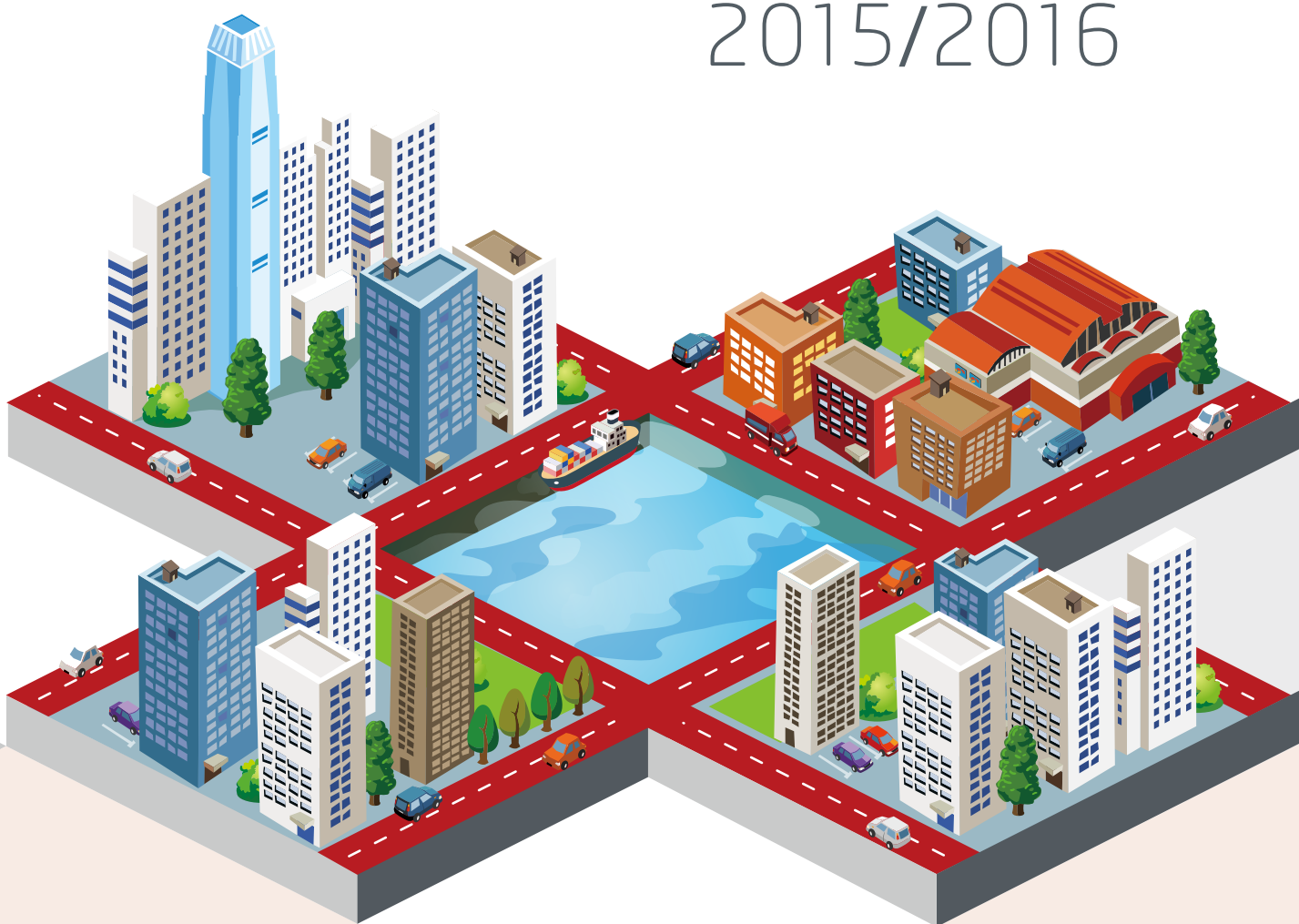


競爭事務委員會
COMPETITION
COMMISSION

年報 ANNUAL REPORT
2015/2016



目錄 CONTENTS

2 | 關於競爭事務委員會
ABOUT THE COMPETITION
COMMISSION

4 | 主席的話
CHAIRPERSON'S
STATEMENT

7 | 行政總裁的話
CEO'S STATEMENT

10 | 《競爭條例》概覽
COMPETITION ORDINANCE
AT A GLANCE

17 | 組織架構
ORGANISATION
STRUCTURE

18 | 機構管治
CORPORATE
GOVERNANCE

35 | 財政年度內的工作回顧
REVIEW OF WORK FOR
THE FINANCIAL YEAR

57 | 財務報表
FINANCIAL
STATEMENTS

關於競爭事務委員會

ABOUT THE COMPETITION COMMISSION

我們的角色

競爭事務委員會（競委會）是根據《競爭條例》（《條例》）（第 619 章）成立的獨立法定團體，《條例》於 2015 年 12 月 14 日全面生效。競委會致力推動有利於自由貿易、高效率及創新的競爭環境，以祈為本港消費者帶來更多選擇、更佳價格與更具質素的商品及服務。

我們的工作

《條例》旨在禁止妨礙、限制或扭曲香港競爭的協議、做法及行為，以及禁止大幅削弱香港競爭的合併行為。合併守則目前只適用於涉及直接或間接持有根據《電訊條例》（第 106 章）發出的傳送者牌照的業務實體的合併。

根據《條例》，競委會須履行以下職能：

- 調查可能違反《條例》所訂競爭守則的行為，及執行《條例》的條文；
- 提高公眾對競爭的價值及《條例》如何促進競爭的了解；
- 推動在香港經營業務的業務實體採納適當的內部監控及風險管理制度，以確保該等業務實體遵守《條例》；
- 就在香港境內及境外的競爭事宜，向特區政府提供意見；
- 就影響香港市場競爭的事宜，進行市場研究；以及
- 促進對香港競爭法的法律、經濟及政策方面的研究，以及促進該等方面的技巧發展。

WHO WE ARE

The Competition Commission (Commission) is an independent statutory body established under the Competition Ordinance (Ordinance) (Cap. 619) which came into full effect on 14 December 2015. The Commission is committed to promoting a competitive environment that is conducive to free flow of trade, efficiency and innovation, bringing increased choice and better quality and lower prices of goods and services to consumers in Hong Kong.

WHAT WE DO

The objective of the Ordinance is to prohibit agreements, practices and conduct that prevent, restrict or distort competition, and to prohibit mergers that substantially lessen competition in Hong Kong. The scope of application of the Merger Rule is currently limited to mergers involving undertakings directly or indirectly holding carrier licences issued under the Telecommunications Ordinance (Cap. 106).

The Commission is tasked with the following functions under the Ordinance:

- To investigate conduct that may contravene the competition rules of the Ordinance and enforce the provisions of the Ordinance;
- To promote public understanding of the value of competition and how the Ordinance promotes competition;
- To promote the adoption by undertakings carrying on business in Hong Kong of appropriate internal controls and risk management systems and to ensure their compliance with the Ordinance;
- To advise the Government on competition matters in Hong Kong and outside Hong Kong;
- To conduct market studies into matters affecting competition in markets in Hong Kong; and
- To promote research into and the development of skills in relation to the legal, economic and policy aspects of competition law in Hong Kong.

關於競爭事務委員會

ABOUT THE COMPETITION COMMISSION

競委會的抱負、使命及信念體現了我們履行職責的精神，即透過執行《條例》來維護香港的競爭環境。

抱負

為香港消費者及商界維護平等競爭環境，以提升經濟活力、激勵創新，及促進消費者利益。

使命

競委會致力透過培養有利競爭的文化、倡導各界嚴謹守法及有效執法，以防止反競爭的協議、做法及行為。

信念

- 我們會致力維護香港的平等競爭環境；
- 我們會按照法律的規定獨立自主地行事；
- 我們會以不偏不倚、客觀專業的態度處理投訴、申請，及進行調查；
- 我們會保持高透明度，並會為我們的決定及行動承擔責任；及
- 我們會尊重所有人士，並恪守道德準則。

The Commission's Vision, Mission and Values embody the spirit in which we carry out our duties to safeguard competition in Hong Kong by enforcing the Ordinance.

VISION

To safeguard a level-playing field for consumers and businesses in Hong Kong, enhancing economic vibrancy, stimulating innovation and delivering consumer benefits.

MISSION

The Commission is committed to preventing anti-competitive agreements, practices and conduct through nurturing a culture conducive to competition, advocating rigorous compliance and engaging in effective law enforcement.

VALUES

- We will strive to uphold a level-playing field in Hong Kong ;
- We will act independently within the confines of the law;
- We will handle complaints, deal with applications and conduct investigations in an impartial, objective and professional manner;
- We will make ourselves accessible and accountable for our decisions and actions; and
- We will treat all people with respect and uphold ethical standards.

主席的話

CHAIRPERSON'S STATEMENT



競爭事務委員會
COMPETITION
COMMISSION



胡紅玉
Anna WU Hung-yuk

謹此呈上競委會的第四份年報，總結 2015 年 4 月 1 日至 2016 年 3 月 31 日期間的事務。這段日子橫跨兩個不同的階段，包括競委會在《競爭條例》全面生效前、以及在 2015 年 12 月 14 日《條例》全面實施後的運作。

香港終於有了競爭法，商界及公眾人士正逐步適應新的法律規定及認識競爭法的價值。為了推行這部新法例，競委會獲賦予三大職能，包括執法、倡導及就政策提供意見。這三項職能並非毫不相干，而是環環緊扣，且在功能上相輔相成。

任何新成立的公營機構，均需要時間讓公眾了解其工作性質，初期少不免會遇到一些誤解，競委會亦不例外。例如，曾有市民誤以為競委會是價格監管機構，或以為競爭守則除了禁止反競爭行為外，亦可消除不利競爭的市場結構問題。公眾的誤解可透過教育去糾正，但若只將問題歸咎於公眾對競委會的職能缺乏了解，便容易忽略當中的重點，並錯失機會，因這些誤解正正反映出公眾對競委會的期望。雖然競爭守則集中於消除合謀和濫用市場權勢的行為，而並非處理市場的結構性缺陷，但競委

It is with great pleasure that I present to you the fourth Annual Report of the Competition Commission covering the period 1 April 2015 to 31 March 2016. This period straddles the pre-commencement stage of our operation and the full implementation of the Competition Ordinance from 14 December 2015.

Competition law has finally come to Hong Kong and the business sector and the general public are beginning to adjust to the new legal regime and subscribe to its values. In promoting and safeguarding the new law, the Commission is entrusted with three major functions namely, enforcement, advocacy and policy advisory. Far from being distinct functions, these three are very much intertwined, informing and supplementing each other to form a logical whole.

For any new public organisation, it takes time for people to understand the nature of its work. Misconceptions are often encountered in the early days and the Commission has its fair share. For example, the Commission has sometimes been mistaken as a price regulator or that the competition rules, apart from prohibiting anti-competitive behaviour, can also be extended to curing structural defects in markets which are not conducive to competition. Just attributing such misconceptions to lack of understanding of our functions that can be addressed by public education misses a vital point as well as an opportunity for the Commission. These misconceptions are reflective of the expectations of the public of what the Commission could do. While it is true that structural defects in markets

主席的話

CHAIRPERSON'S STATEMENT

會具有就公共政策提供意見的職能，可以主動探討，並向政府及公營機構建議如何促進市場競爭，推動社會長遠利益。

競委會作為香港的主要競爭事務當局，有責任建議及協助政府闡明競爭政策，令影響香港市民日常生活的公營界別活動和職能，均能適當體現競爭。為此，競委會可就公眾關注的競爭問題直接與政府部門及公營機構接觸、就公共政策或法例所進行的公眾諮詢提交意見，或設立準則，並以「競爭審核」的形式將之納入制定政策的過程中。就設立競爭準則而言，海外的競爭事務機構累積了豐富的經驗，可為香港提供參考。

在履行執法職能方面，截至撰寫此報告時，競委會共接獲逾 1,600 宗投訴及查詢，我們的團隊正十分忙碌地仔細評估每宗個案。當然，競委會不會對所有的投訴及查詢作進一步調查，而須視乎證據及競委會的執法優先次序作出有關決定。競委會目前主要針對會嚴重損害香港競爭的反競爭行為，例如合謀及濫用市場權勢的行為。

就倡導工作而言，本年度是競委會豐收的一年，我們製作的教育及宣傳短片贏得多個本地及國際獎項，宣傳作品中的主角「出千貓」亦帶來了很多正面回響。競委會將繼續製作高質素的教育短片及各類型教材，協助市民進一步了解《條例》及競委會的工作。

鑒於競委會的工作性質，加上運作時間尚短及規模細小，我們必須集中加強內部人員的知識及專業水平，不斷學習。提高專業技能對競委會的發展甚為重要，當中亦需借助海外機構的

are beyond the ambit of the competition rules that focus on stamping out cartel activities and abuse of significant market powers, the Commission has a policy advisory function that allows it to proactively consider and make recommendations to the Government and public bodies on how to advance competition in various markets for the longer term benefit of the community.

As the principal competition authority in our city, the Commission has a duty to advise and assist the Government in articulating its competition policy that will properly inform the public sector's activities and functions that affect the daily lives of everyone in Hong Kong. This can be done through the Commission's direct engagement with government departments and public bodies on issues of public concern that relate to competition, the making of submissions in response to public consultations on government policies or laws, and the formulation of criteria that can be incorporated into the policy making process as a form of "competition audit". For the latter, overseas competition authorities have amassed a lot of experience which will provide useful reference for Hong Kong.

With regard to the enforcement function, the Commission has received over 1,600 complaints and enquiries at the time of writing, and our staff has been very busy in assessing each carefully. Of course, not all complaints and enquiries will result in further investigation. It depends on the evidence and the enforcement priorities of the Commission which are currently focused on the worst types of anti-competitive conduct that cause significant harm to competition in Hong Kong such as cartel activities and abuse of significant market power.

In terms of advocacy, we have had a very good year with the Commission winning a string of local and international accolades for our educational videos as well as for our public interest announcements featuring our corporate mascot - the ubiquitous "cheating cat" - that has garnered a lot of positive feedback. Going forward, we will continue to produce quality educational videos and materials that will help the public understand more about the Ordinance and our work.

Given the nature of our work, and being new and small, the Commission must be firmly centred on knowledge, professionalism and learning. Raising the level of professional expertise is essential to the Commission's development. This requires leveraging overseas experience and knowledge

主席的話

CHAIRPERSON'S STATEMENT

經驗和知識，再因應本地情況加以變通。競委會的員工積極主動，而我們亦特別著重為員工提供適當的培訓、交流及學習機會。作為競爭事務當局，我們亦會竭盡所能，協助香港法律界累積在競爭法方面的專業能力。

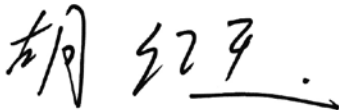
競委會任重道遠，但我們已有一個良好的開始。

最後，本人衷心感謝競委會已故首任行政總裁 Stanley Wong 博士，他於任內帶領競委會全面投入運作，貢獻良多。本人亦感謝競委會各委員在過去一年提供的寶貴意見，以及行政團隊及各員工所付出的努力。

and adapting it to fit local conditions. The Commission has a highly motivated and driven staff and providing appropriate training, exchanges and learning opportunities to our staff is a top priority. As a Commission, we are also committed to doing what we can to facilitate the build-up of competition law expertise amongst the legal fraternity in Hong Kong.

A lot needs to be done but we have made a very good start.

Before I sign off, I would like to register my deep appreciation for the late Dr. Stanley Wong, our first Chief Executive Officer who played a pivotal role in seeing to the commencement of the full operation of the Commission. I would also like to thank my fellow Commission members for their wise counsel, and the hard work of the Executive and staff over the past year.



主席
胡紅玉

2016年9月8日



Anna WU Hung-yuk
Chairperson

8 September 2016



競爭事務委員會
COMPETITION
COMMISSION



韋樂思
Rose WEBB

對競委會以及香港而言，2015/16 年度是令人難忘的重要一年，因為《競爭條例》於 2015 年 12 月 14 日全面生效，這是香港競爭政策發展的重要里程碑，讓我們與維護市場競爭的國際最佳做法接軌。

香港花了近 20 年時間推動首部適用於各行業的競爭法，雖然姍姍來遲，但我們有先例可循，可學習國際最佳做法，同時顧及本地商界的實際情況。自 2012 年制定《條例》以來這三年多的籌備期間，競委會發布了多份政策文件和刊物，同時亦向商界和公眾宣揚有關競爭法的知識，為《條例》全面生效作好準備。

2015 年 7 月，競委會發布指引，就競委會如何詮釋和引用《條例》的相關條文提供一般指導。除指引外，競委會亦於 2015 年 12 月 14 日前發布了《執法政策》、《寬待政策》及其他與執法有關的文件，讓我們可依據經慎重考慮後所制定的方向，全面展開運作。

The year of 2015/16 will be remembered as an important year for both the Competition Commission and Hong Kong as it is the year in which the Competition Ordinance came into full effect on 14 December 2015. This is a major milestone in the development of competition policy in Hong Kong which brings us in line with international best practices in safeguarding competition in markets.

It has taken Hong Kong nearly two decades to develop its first general competition law. Being the latecomer means we have the benefit of hindsight and we are well placed to learn from international best practice while remaining alive to local commercial realities. The more than three years of preparation since enactment of the Ordinance in 2012 gave us the chance to develop a good body of external publications and information material as well as to educate businesses and the public about competition law and get ready for its full implementation.

In July 2015 the Commission published a finalised set of Guidelines which is intended to provide general guidance on how the Commission will interpret and apply relevant provisions of the Ordinance. In addition to the Guidelines, we also published our Enforcement Policy, Leniency Policy and other operational documents before 14 December 2015 which enabled us to commence operations with a clearly thought out position on how we would implement the Ordinance.

行政總裁的話

CEO'S STATEMENT

自《條例》全面生效以來，競委會一直聚焦於識別可能違反競爭法的行為及蒐集證據，為首宗案件奠定基礎。雖然競委會資源有限，但我們希望透過有效運用資源來克服這困難。正如《執法政策》指出，競委會會把資源投放於為香港競爭和消費者帶來最大整體利益的案件上，並優先處理合謀行為、嚴重損害香港競爭的其他協議，以及固有市場參與者濫用相當程度市場權勢去排除競爭的行為。此外，提供寬待是世界各地競爭事務當局有效打擊合謀的調查工具，競委會的《寬待政策》旨在為合謀成員提供強烈且明確的誘因，促使他們停止合謀行為並向競委會舉報。

所謂預防勝於治療，這句話套用於競爭法的執行上最為貼切。競委會將透過一系列不同的執法工具，配合宣傳倡導，以達致《條例》的目標。我們在全力履行執法職能之餘，倡導工作也絕不鬆懈。與企業、行業協會、專業機構、商會及公眾等接觸並向他們講解《條例》，一直是競委會的工作重點，未來亦然。經過兩年多的倡導工作，競委會接獲的查詢及投訴不但數量增加，問題亦愈見深入，反映出公眾對新實施的競爭法認識日深，這確實令人高興。

《條例》全面生效後，競委會收到不少查詢及投訴，市民和企業普遍知悉《條例》禁止反競爭行為；公眾提出的問題亦愈為複雜，顯示他們對這部新法例有更深入的了解。我們對於市民主動向競委會表達關注深感鼓舞，因為競委會可從中得知，對公眾而言最需要優先處理的問題，而我們所獲得的資料，亦可作為調查的根據。

在商界方面，競委會觀察到部分行業協會已修正其作業手法。2016年3月，競委會發布了審視行業協會做法的報告，結果令人鼓舞。不少協會確實對固有的守則及政策作出了修改，而這些修正只屬競委會所知的一部分，尚有企業私下作出了改變，這證明營商手法可以靈活變通，合規文化亦逐漸形成。

Since the full commencement of the Ordinance, the Commission has been focusing on identifying potential contraventions and gathering evidence, laying the ground for our first case. It is not a secret that the Commission's resources are not infinite but we hope to overcome that by making the best use of what we have. As stated in the Enforcement Policy, we will direct our resources to matters that provide the greatest overall benefit to competition and consumers in Hong Kong, and accord priority to cartel conduct, other agreements causing significant harm to competition in Hong Kong, and abuses of substantial market power involving exclusionary behaviour by incumbents. Leniency has been proven to be an effective investigative tool used by competition authorities around the world to combat cartels. Our Leniency Policy aims to provide a strong and transparent incentive for a cartel member to stop the cartel conduct and report it to the Commission.

It is often said, and nowhere more true than in competition law, that prevention is better than cure. The Commission is committed to using a mix of enforcement actions and advocacy to achieve the goals of the Ordinance. While carrying out our law enforcement function diligently, we will not slow down in our advocacy efforts. Engagement with and education of businesses, trades and professional associations, business chambers and the general public have been a major focus of the work of the Commission and will continue going forward. With over two years of advocacy efforts, the Commission is pleased to see increased public awareness of the new law which is reflected by the tremendous growth in the number and depth of the enquires and complaints received.

Since the full implementation of the Ordinance, the Commission has received many enquiries and complaints. The community is aware that anti-competitive practices will no longer be acceptable. Questions raised by the general public are also becoming more sophisticated, indicating a higher degree of understanding of the new law. We are encouraged that people are reaching out to us with their concerns, because this allows us to better identify the priority issues for the public at large, and the intelligence we are getting can form the basis of investigations.

On the business front, we have seen concrete changes to the practices of a number of industries and trade associations. In March 2016, we published the encouraging results of our review of practices by trade associations and noted many of them had changed long-standing codes and policies. Those amendments to practice are just some of the changes we are aware of and there are also changes that businesses have made privately. This is solid proof that business practices can rise to the challenge of a new law and are capable of changing showing a compliance culture is taking shape.

由於競委會已全面投入執法工作，預計與其他執法機構及行業監管機構的合作會因而增加，例如與競委會共享電訊及廣播行業管轄權的通訊事務管理局。此外，我們亦期待與其他司法管轄區的競爭法執法機構合作。在一些成立已久的國際組織（例如國際競爭規管網絡）中，競委會是活躍成員之一，我們亦出席了多個國際性及地區性會議和論壇，讓全球各地的競爭法同儕認識競委會。我們會繼續與相關海外機構建立聯繫，包括中國內地的相關機構，加強彼此間在推動競爭政策及執法方面的合作。

競委會於本年度開展了執法工作，委實令人振奮。不少跡象顯示市場正逐漸建立公平競爭的文化，社會對競爭法的認識亦日漸加深，這對香港整體而言，亦確實值得欣喜。隨著競爭法體制在香港全面實行，競委會邁出了重要的一步，本人有信心競委會能繼續向前，維護一個充滿活力的公平競爭環境，保障消費者和企業的利益。

最後，我謹在此感謝主席及競委會各委員過去一年的寶貴意見和支持，帶領競委會完成各項工作，令《條例》全面生效的過程順利。競委會亦感謝商務及經濟發展局一直以來的支持。

As the Commission has fully assumed its role as a law enforcer, an increased level of cooperation with other law enforcement agencies and sectoral regulators such as the Communications Authority with which we share concurrent jurisdiction in the telecommunications and broadcasting sectors can be envisaged. Inter-agency cooperation with authorities from different jurisdictions is another aspect that we are looking forward to. The Commission is a member and active participant of established networks, such as the International Competition Network (ICN) and we have participated in various international and regional conferences and forums to make our presence known in the global competition community. We will continue to establish bilateral contacts with overseas counterparts, including the relevant authorities in Mainland China, to ensure an effective joined up approach to competition policy and law enforcement.

It was an exciting year for the Commission where we have settled into our law enforcement role. This is also an exhilarating moment for Hong Kong as a whole with many signs that a culture of fair competition is developing and the community is becoming more aware of competition law. We have just embarked on our journey with a fully-fledged competition regime in Hong Kong and I am confident that we can drive this momentum forward in the coming years ensuring that competition is vibrant and fair for the benefits of consumers and businesses in Hong Kong.

In closing, I would like to express my gratitude for the wise counsel and support of the Chairperson and Commission Members who have led us through the successful full implementation of the Ordinance. We also appreciate the continuing support of the Commerce and Economic Development Bureau.



行政總裁
韋樂思

2016年9月8日



Rose WEBB
Chief Executive Officer

8 September 2016

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

維護平等的競爭環境

在自由市場經濟體系中，市場本身便是監管者。具競爭性的市場不僅令所有人受惠於更佳的价格、產品及選擇，亦為企業（特別是較小型企業）提供更多進入新市場及擴展業務的機遇。

競爭推動效率及鼓勵創新，並促使企業透過提供價格相宜的合適產品來滿足消費者的需求。

2015年12月14日，《競爭條例》全面生效。《條例》旨在保護競爭的過程，而非個別競爭者。為達致這目標，《條例》將某些損害競爭過程的營商手法定為違法行為。

ENSURING A LEVEL-PLAYING FIELD

In a free market economy, the market is the regulator. A competitive market leads to better prices, products and choice for everyone, with greater opportunities for businesses, in particular smaller ones, to enter and expand in new markets.

Competition drives efficiency and innovation, and directs businesses to meet consumer demands by providing the right product at the right price.

On 14 December 2015, the Competition Ordinance came into full effect. The Ordinance seeks to protect the process of competition, not individual competitors, and does so by making certain business practices which undermine this process illegal.



 競委會於2015年7月27日發布了指引。
The Commission's Guidelines were published on 27 July 2015.

在《條例》全面生效前，為了幫助企業遵守新法例，競委會與通訊事務管理局（通訊局）於2015年7月27日根據《條例》發布了以下六份指引：

- 《第一行為守則指引》
- 《第二行為守則指引》
- 《合併守則指引》
- 《投訴指引》
- 《調查指引》
- 《根據〈競爭條例〉第9條及第24條（豁免及豁免）申請決定以及第15條申請集體豁免命令指引》

這些指引為競委會及通訊局將如何詮釋及執行《條例》提供引導。

In the run up to full implementation of the law and with a view to helping businesses comply with the new competition rules, the Commission and the Communications Authority (CA) issued six Guidelines under the Ordinance on 27 July 2015:

- Guideline on the First Conduct Rule
- Guideline on the Second Conduct Rule
- Guideline on the Merger Rule
- Guideline on Complaints
- Guideline on Investigations
- Guideline on Applications for a Decision under Sections 9 and 24 (Exclusions and Exemptions) and Section 15 Block Exemption Orders

The Guidelines provide guidance on how the Commission and the CA intend to interpret and give effect to the provisions of the Ordinance.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

第一行為守則

第一行為守則禁止業務實體訂立、從事或執行具有損害香港競爭之目的或效果的協議、經協調做法和業務實體組織的決定。競爭對手之間協定以互相合作來取代互相競爭，便有觸犯第一行為守則的風險。

重點：

- 競委會在《第一行為守則指引》中，就各種不同協議及做法提供了詳細的引導，讓企業能夠自行評估其行為及商業關係，避免違反第一行為守則。
- 嚴重反競爭行為是《條例》中已提供釋義的重要詞彙。有關行為是否屬於嚴重反競爭行為並非判斷該行為是否違反第一行為守則時所作分析的一部分。競委會只會在已認定某行為違反第一行為守則後，才需考慮其是否屬於嚴重反競爭行為。競委會只會在釐定補救行動的階段，才需考慮某行為是否嚴重反競爭行為。如果某項違反第一行為守則的行為並非嚴重反競爭行為，競委會必須發出告誡通知，給予機會讓相關各方糾正。《條例》將嚴重反競爭行為定義為以下四大類行為：
 - X 合謀定價
 - X 瓜分市場
 - X 限制產量
 - X 圍標
- 第一行為守則禁止其他不同類型可能損害競爭，但卻未必是嚴重反競爭行為的協議。競委會在《第一行為守則指引》中就這些做法作出了詳盡分析，例如，行業協會及工商組織的行為、某些聯營類別、特許經營協議及選擇性分銷安排。這些協議可能是市場中頗為普遍的商業做法，未必屬反競爭行為，而且常有可能鼓勵競爭。然而，在某些情況下，這些協議或具有妨礙、限制或扭曲競爭的效果。

First Conduct Rule

The First Conduct Rule (FCR) prohibits undertakings from entering into, engaging in or giving effect to agreements, concerted practices and decisions of associations of undertakings that have the object or effect of harming competition in Hong Kong. Agreeing with competitors to cooperate rather than compete risks contravening the FCR.

Key points:

- The Commission's Guideline on the First Conduct Rule provides detailed guidance on a range of agreements and practices to enable businesses to self-assess their behaviour and relationships so as to avoid contravening the FCR.
- Serious anti-competitive conduct is an important defined term in the Ordinance. Whether a contract is considered serious anti-competitive conduct is not part of the determination of whether a contravention of the FCR has occurred as such. Whether a conduct is serious anti-competitive conduct need only be considered after the Commission has formed a view that the conduct contravenes the FCR. The consideration of whether a conduct is serious anti-competitive conduct only becomes relevant at the stage where the Commission is considering remedial action. If a conduct contravening the FCR is not serious anti-competitive conduct, the Commission must afford parties an opportunity to correct their conduct by issuing a Warning Notice. The Ordinance defines serious anti-competitive conduct to mean four broad types of conduct:
 - X Price fixing
 - X Market sharing
 - X Output restrictions
 - X Bid-rigging
- The FCR prohibits a range of other agreements which may be harmful to competition but may not be serious anti-competitive conduct. The Commission's Guideline on the First Conduct Rule provides detailed analysis of, for example, the activities of trade associations and industry bodies, certain forms of joint ventures, franchising agreements and selective distribution arrangements. These agreements may be quite common practice in a market, may not be anti-competitive and may often be pro-competitive. However in certain contexts, these agreements may have the effect of preventing, restricting or distorting competition.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

- 《條例》本身已為中小企業（中小企）設置了免受第一行為守則規限的「安全網」。如涉事各企業在有關營業期內的總計營業額不超過兩億港元，則有關協議、經協調做法及行業協會的決定（涉及嚴重反競爭行為除外）均屬於「影響較次的協議」，可豁除於第一行為守則之外。
- The Ordinance has built in a “safe harbour” for small and medium enterprises (SMEs) under the FCR. Agreements, concerted practices, and decisions of associations of undertakings (other than those that involve serious anti-competitive conduct) are excluded from the FCR as “agreements of lesser significance” where the combined turnover of the undertakings involved does not exceed \$200 million for the relevant turnover period.

第二行為守則

根據第二行為守則，具有相當程度市場權勢的企業，不得濫用該權勢以損害競爭。具有相當程度市場權勢的企業所進行的某些行為，可能有將競爭對手排擠出市場的目的或效果，因而限制了消費者的選擇。於有關營業期內營業額不超過四千萬港元的企業所從事的行為，則不受第二行為守則規限。然而，業務實體的營業額超過這個水平，並不表示其在某個市場具有相當程度市場權勢。

競委會的《第二行為守則指引》就通常涉及第二行為守則的各種營商手法，例如低於成本的定價、搭售、捆綁銷售和拒絕交易等，提供了詳細的分析。該指引亦載有競委會在界定相關市場時將採用的準則（亦適用於第一行為守則及合併守則）。

合併守則

根據《條例》，如某合併具有或相當可能具有大幅減弱在香港的競爭的效果，則該合併會被禁止。合併守則的適用範圍，目前僅限於直接或間接持有根據《電訊條例》（第 106 章）所發出的傳送者牌照的業務實體。若合併產生的經濟效益超出對競爭造成的損害，合併守則將不適用。企業可向通訊局提出申請，要求該局作出其合併是否獲豁除於合併守則的決定。

競委會的《合併守則指引》概述了競委會就合併守則所採用的主要概念、評估合併的各種分析工具及各種適用的豁免。

Second Conduct Rule

Under the Second Conduct Rule (SCR), businesses with a substantial degree of market power are prohibited from abusing that power to harm competition. Certain conduct engaged in by businesses with substantial market power can have the object or effect of excluding competitors from the market, thereby limiting choices available to consumers. Conduct engaged in by businesses whose turnover does not exceed HK\$40 million for the relevant turnover period are excluded from the SCR. Having turnover over this threshold does not imply that an undertaking has a substantial degree of market power in a market.

The Commission's Guideline on SCR provides detailed analysis of business practices that are commonly associated with the SCR. These include, for example, below-cost pricing; tying and bundling; and refusals to deal. The Guideline also sets out the Commission's approach to defining the relevant market (which is also relevant to the FCR and the Merger Rule).

The Merger Rule

Mergers that have or are likely to have the effect of substantially lessening competition in Hong Kong are prohibited under the Ordinance. The scope of application of the Merger Rule is currently limited to mergers relating to undertakings directly or indirectly holding carrier licences issued under the Telecommunications Ordinance (Cap. 106). The Merger Rule does not apply if the economic efficiencies from the merger outweigh the harm caused to competition. Businesses may apply for a decision from the CA as to whether their mergers are excluded from the Merger Rule.

The Commission's Guideline on the Merger Rule provides an overview of the key concepts used by the Commission in relation to the Merger Rule; the different analytical tools used to assess mergers; and the different applicable exemptions.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

執行《條例》

競委會將行使其酌情權，調撥資源調查及解決一些可為本港企業及消費者帶來最大整體利益的個案。投訴及調查指引中提供了引導，說明競委會將如何鼓勵及處理投訴，並概述在調查時所依循的程序及各種保障。競委會於2015年11月發布的《執法政策》，詳列了競委會調查個案及決定執法重點時的主要原則。

體制安排

《條例》採納司法執行模式，將調查及執法權（由競委會行使）與裁決權及作出罰款令的權力（由競爭事務審裁處行使）分開。競爭事務審裁處（審裁處）乃根據《條例》專門設立，作為高級紀錄法院，負責對被指違反競爭守則的個案作出裁決，並有權針對違反競爭守則的行為施加各種補救措施，包括罰款及取消董事資格令等。審裁處亦有司法管轄權覆核競委會所作出的某些類型的決定，及審理反競爭行為受害人要求損害賠償的「後續訴訟」。

有關審裁處的其他資料可瀏覽審裁處網站 www.comptribunal.hk。

《條例》規定，就涉及廣播業與電訊業競爭個案的調查及開展執法程序而言，通訊局與競委會共享管轄權。就此，競委會與通訊局於2015年12月14日訂立了一份諒解備忘錄，闡述兩家機構將如何合作並採取與共享管轄權有關的執法行動等事宜。

ENFORCING THE ORDINANCE

The Commission will exercise its discretion to direct its resources to the investigation and resolution of matters that provide the greatest overall benefit for Hong Kong's businesses and consumers. The Commission's Guidelines on Complaints and Investigations provide guidance on how the Commission will encourage and handle complaints and outline the procedural steps and protections in the investigation of a matter. Details on the Commission's core principles when investigating cases and when prioritising enforcement can be found in the Commission's Enforcement Policy which was published in November 2015.

Institutional Arrangements

The Ordinance adopts a judicial enforcement model to separate the powers of investigation and enforcement (by the Commission) from those of adjudication and the imposition of penalties (by the Competition Tribunal). The Competition Tribunal (Tribunal) is a specialised tribunal established under the Ordinance as a superior court of record and is responsible for adjudicating cases of alleged contraventions of the competition rules. The Tribunal is empowered to impose a broad range of remedies for contraventions of a competition rule, including pecuniary penalties and director disqualifications. The Tribunal also has jurisdiction to review certain types of decisions made by the Commission and to hear "follow-on claims" for damages by victims of anti-competitive behaviour.

Further information on the Tribunal is available on the Tribunal's website at www.comptribunal.hk.

The Ordinance provides that the CA has concurrent jurisdiction with the Commission in respect of the investigation and bringing of enforcement proceedings for competition cases in the broadcasting and telecommunications sectors. To this effect, on 14 December 2015, the Commission and the CA entered into a Memorandum of Understanding (MoU) which provides, amongst other things, the manner in which the two authorities will cooperate and pursue enforcement actions relating to the concurrent jurisdiction.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

進行及結束調查時遵循的核心原則

執法政策中已詳述，無論處理任何調查，競委會將：

- 不會就是否正在考慮或調查某事件作出評論，除非在特殊情況下，或有關調查詳情被第三方公開披露後為了以正視聽而作出回應；
- 高效、及時地進行調查。然而，競委會亦明白，調查不同個案所需的時間，取決於有關事項的複雜程度、收集到的證據及有關人士是否合作等因素；
- 全面考慮所有競委會可尋求的補救措施，包括受查方提出能立即確切地釋除競委會疑慮的方案；
- 書面通知投訴人相關調查結果；及
- 對調查結果保持透明，並按《條例》要求予以公開。

補救措施

為鼓勵各界遵從競爭守則，《條例》訂明競委會可尋求的多種補救措施。《調查指引》中已就各調查階段可能產生的不同結果提供了說明。競委會完成一項調查後，或得出毋須作進一步行動的結論。此外，競委會亦可能：

- 因應其認為可能違反《條例》的行為，發出告誡通知、違章通知或接受承諾；
- 於審裁處展開法律程序以尋求補救，包括就每項違例事項施加相當於業務實體在香港的年度營業額最高 10% 的罰款（罰款期最長三年）、取消有關人士擔任公司董事的資格、損害賠償令或其他命令，以終止或補救有關違例行為。
- 將有關事宜轉介予其他政府機構，或進行市場研究。

Core principles in conducting and resolving investigations

As detailed in the Commission's Enforcement Policy, in relation to all investigations, the Commission:

- Will not comment on matters it may or may not be considering or investigating, except in exceptional circumstances or to correct the public record where details of the Commission's investigation has been made public by third parties;
- Will conduct investigations in an efficient and timely manner. The Commission notes, however, the length of investigations will differ depending on the complexity of the matter, the availability of evidence and the cooperation of the parties concerned;
- Will consider the full range of potential remedies available to the Commission, including genuine offers from parties under investigation to immediately address the Commission's concerns;
- Will inform complainants in writing of the outcome of an investigation; and
- Will be transparent with the outcomes of investigations and make them public in accordance with the Ordinance.

Remedies

To encourage compliance with the competition rules, the Ordinance provides a range of remedies which the Commission can seek. The Commission's Guideline on Investigations provides guidance on the possible outcomes of an investigation stage. After an investigation by the Commission, it may be concluded that no further action is warranted. Alternatively, the Commission may:

- Issue Warning Notices, Infringement Notices or accept commitments in response to conduct the Commission considers may contravene the Ordinance.
- Commence proceedings in the Tribunal seeking remedies including a pecuniary penalty of up to 10% of an undertaking's annual Hong Kong turnover per contravention for a maximum period of three years, orders disqualifying people from serving as director of a company, damages or other orders to cease and remedy the contravention at issue.
- Refer the matter to a Government agency or conduct a market study.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

寬待

世界各地的競爭法執法機構用以阻嚇及偵測合謀行為的主要手法當中，其中一種是訂立政策，為首個向執法機構告發合謀行為的涉事企業，提供不受檢控及 / 或免被施加罰款的豁免。

2015年11月19日，競委會發布了《為從事合謀行為之業務實體而設的寬待政策》。該政策概述競委會如何處理寬待申請，並提供了一份寬待協議的範本，該範本將會成為競委會與成功申請寬待的人士訂立寬待協議的參照樣本。

根據該政策，為換取合謀成員的合作，競委會將同意不會對首個向競委會舉報合謀行為及符合所有寬待條件的合謀成員，展開向其施加罰款的法律程序。競委會還會將寬待引伸至該合謀成員的現任高級人員及僱員，及其與競委會合作的指明前任高級人員或僱員、及前任和現任代理人。

豁免及豁除

《條例》訂明若干豁免及豁除情況。總括而言，主要豁除適用於以下情況：

- 提升整體經濟效率的協議；
- 為遵守法律規定而進行的協議或行為；
- 獲香港政府委託營辦令整體經濟受益的服務的業務實體；
- 導致「合併」的協議或行為；
- 就第一行為守則而言，在營業期內營業額不超過二億港元的業務實體之間的協議（詳細解釋見上文）；或
- 就第二行為守則而言，在營業期內營業額不超過四千萬港元的業務實體。

Leniency

One of the key tools used by competition authorities around the world to deter and detect cartels is to have a policy that provides an immunity from prosecution and/or penalty for the first business to inform the competition authority of their involvement in a cartel.

On 19 November 2015, the Commission published its Leniency Policy for Undertakings Engaged in Cartel Conduct (Policy). The Policy provides an overview of the Commission's approach to leniency applications as well as a template leniency agreement which will form the basis of all leniency agreements to be entered into between the Commission and successful leniency applicants.

Pursuant to the Policy, in exchange for a cartel member's cooperation, the Commission will agree not to commence proceedings for a pecuniary penalty against the first cartel member who reports cartel conduct to the Commission and meets all the requirements for receiving leniency. The Commission will extend this leniency to current officers and employees of the cartel member and specifically named former officers or employees and current and former agents of the cartel member who cooperate with the Commission.

EXEMPTIONS AND EXCLUSIONS

The Ordinance provides for a number of exemptions and exclusions. In summary, the main exclusions apply to:

- Agreements enhancing overall economic efficiency;
- Agreements or conduct undertaken in order to comply with a legal requirement;
- Undertakings entrusted by the Government with a service of general economic interest;
- Agreements or conduct resulting in a "merger";
- For the purposes of the FCR, agreements between undertakings if the combined turnover of the undertakings does not exceed \$200 million for the turnover period (as explained further above); or
- For the purposes of the SCR, conduct engaged in by an undertaking with turnover not exceeding \$40 million for the turnover period.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

上述每項豁免均自動適用，毋須競委會事先作出決定。《第一行為守則指引》及《根據〈競爭條例〉第 9 條及第 24 條（豁免及豁免）申請決定以及第 15 條申請集體豁免命令指引》中，已詳述競委會如何詮釋該等豁免。我們鼓勵業務實體根據《條例》附表一中列明的豁免自行評估其行為，以確定相關的豁免是否適用。然而，若業務實體希望釐清其行為的合法性，可向競委會申請決定，要求就有關協議或行為是否符合相關競爭守則的豁免 / 豁免條件而作出決定。

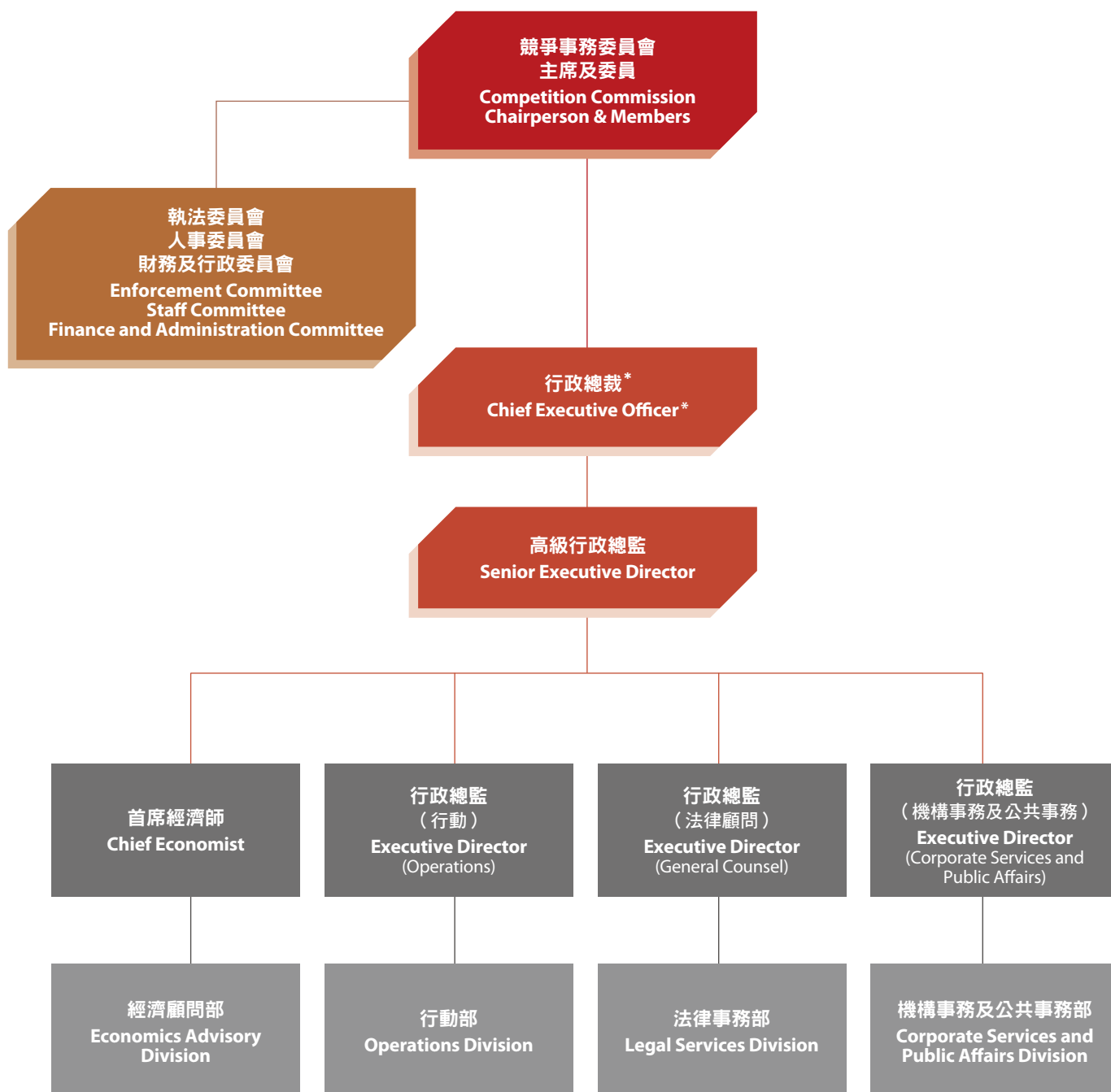
此外，競委會可發出集體豁免命令，以豁免某類協議免受第一行為守則規限，此舉可因應某業務實體的申請作出，亦可由競委會主動作出。

Each of these exclusions applies automatically without the need for a prior determination by the Commission. The Commission's Guidelines on the FCR and on the Applications for Decisions under Sections 9 and 24 (Exclusions and Exemptions) and Section 15 Block Exemption Orders have provided detailed guidance on the Commission's interpretation of these exclusions. Undertakings are therefore encouraged to self-assess their conduct against the exclusions in Schedule 1 to the Ordinance to determine if the relevant exclusion applies. However, for increased legal certainty, undertakings can apply to the Commission for a decision as to whether an agreement or conduct is exempt or excluded from the application of the competition rules.

In addition, the Commission can issue block exemption orders to exempt a category of agreements from the FCR, either on the application of an undertaking or on the initiative of the Commission itself.



組織架構 ORGANISATION STRUCTURE



* 2016年3月7日，Stanley Wong 博士(已故)辭任行政總裁一職，由韋樂思女士接任。

* The late Dr. Stanley Wong stepped down as the Commission's Chief Executive Officer and Ms. Rose Webb was appointed to the position, effective 7 March 2016.

機構管治

CORPORATE GOVERNANCE

競委會恪守良好的機構管治標準履行其職責，以求符合公眾及持份者的最佳利益。我們致力提升機構的管治成效，並適當披露營運及管治的資料，確保競委會對公眾的問責性並維持其運作透明度。《條例》對競委會運作以及轄下工作委員會的多方面事宜作出規管，我們均加以遵循。我們亦採納適當原則及最佳慣例，包括適用於一般公共機構的監控機制、行為守則及機構管治安排。

競委會成員（截至2016年3月31日）

競委會履行《條例》訂明的職能，監督轄下行政機關的工作，並核准所有重大決定。競委會現有 14 名委員，包括一名主席，全部由行政長官委任。競委會委員來自不同界別，包括在工商、經濟、法律、中小型企業、會計、金融和消費者保障等範疇有相關專業知識和經驗的人士。

The Commission is committed to high standards of corporate governance in conducting its duties in the best interest of the public and its stakeholders. It strives to enhance the effectiveness of management of the organisation, ensure its accountability to the public and transparency of its operations through the disclosure of appropriate information on its operation and governance. The Commission abides by the Ordinance which governs many aspects of its operations and the supporting functional committees. It also adopts appropriate principles and best practices including control mechanisms, codes of conduct and corporate governance arrangements that are applicable to public bodies.

COMMISSION MEMBERS (AS AT 31 MARCH 2016)

The Commission exercises the functions as provided in the Ordinance. It oversees the work of the executive arm of the Commission and approves all major decisions. The Commission currently has a Chairperson and 13 Members, who were appointed by the Chief Executive of the HKSAR. Commission Members are drawn from different fields, including those who have relevant expertise and experience in industry, commerce, economics, law, SMEs, accounting, finance and consumer protection.

主席



胡紅玉議員，GBS，JP

胡紅玉女士是律師，現任行政會議成員、香港大學法學專業證書教務委員會主席、香港國際仲裁中心國際諮詢委員會委員。胡女士曾擔任前立法局議員、強制性公積金計劃管理局主席、平等機會委員會主席、消費者委員會主席、廉政公署審查貪污舉報諮詢委員會主席、法律改革委員會委員、醫院管理局成員、香港按揭證券有限公司董事、證券及期貨事務監察委員會非執行董事。

CHAIRPERSON

The Hon Anna WU Hung-yuk, GBS, JP

Ms. Anna Wu is a member of the Executive Council and a lawyer. She chairs the Academic Board of the Postgraduate Certificate in Laws of the University of Hong Kong and is a member of the International Advisory Board of the Hong Kong International Arbitration Centre. She previously served as a member of the Legislative Council and as the Chairperson of the Mandatory Provident Fund Schemes Authority, the Equal Opportunities Commission, the Consumer Council and the Operations Review Committee of the Independent Commission Against Corruption. Ms. Wu was also a member of the Law Reform Commission and the Hospital Authority. She was a Director of the Hong Kong Mortgage Corporation Limited and a Non-executive Director of the Securities and Futures Commission.

委員

委員兼任人事委員會主席



梁君彥議員，GBS，JP

梁君彥先生是商人，現任立法會議員、香港工業總會名譽會長、香港紡織業聯會名譽會長。梁先生亦為經濟發展委員會委員及方便營商諮詢委員會副主席。

MEMBERS

Member, Chairperson of Staff Committee

The Hon Andrew LEUNG Kwan-yuen, GBS, JP

Mr. Andrew Leung is a merchant. He is a member of the Legislative Council, the Honorary Chairman of the Federation of Hong Kong Industries, and the Textile Council of Hong Kong. He is a member of the Economic Development Commission and the Deputy Chairman of the Business Facilitation Advisory Committee.

委員兼任財務及行政委員會 主席



陳瑞娟女士

陳瑞娟女士是安永香港及澳門區主管合夥人。她現任環境及自然保育基金委員會委員、香港稅務局服務承諾關注委員會委員、強制性公積金計劃上訴委員會委員，以及通訊事務管理局辦公室電訊服務用戶及消費者諮詢委員會委員。陳女士亦為香港總商會理事會副主席並兼任金融及財資服務委員會副主席、香港證券及投資學會機構諮詢委員會委員、香港大學商學院會計系顧問委員會委員、以及香港科技大學新興市場研究學院顧問委員會委員。

Member, Chairperson of Finance and Administration Committee

Ms. Agnes CHAN Sui-kuen

Ms. Agnes Chan is the Managing Partner of Ernst & Young for Hong Kong and Macau. She is a member of the Environment and Conservation Fund Committee, the Inland Revenue Department Users' Committee, the Mandatory Provident Fund Schemes Appeal Board, and the Telecommunications Users and Consumers Advisory Committee of the Office of the Communications Authority. Ms. Chan is also the Vice Chairman of the General Committee and the Vice Chairman of the Financial and Treasury Services Committee of the Hong Kong General Chamber of Commerce, a member of the Corporate Advisory Council of the Hong Kong Securities and Investment Institute, a member of the Accounting Advisory Board of the Hong Kong University School of Business, and a member of the Advisory Board of the Hong Kong University of Science and Technology Institute for Emerging Market Studies.

委員兼任執法委員會主席



郭國全先生，BBS，JP

郭國全先生是香港大學經濟金融學院名譽高級研究員，現任外匯基金諮詢委員會轄下貨幣發行委員會委員、香港海運港口局成員、航空發展與機場三跑道系統諮詢委員會委員、特區政府獎學基金督導委員會及投資委員會委員、新意網集團有限公司和星展銀行（香港）有限公司的獨立非執行董事。郭先生曾擔任香港特區政府經濟顧問及渣打銀行東亞地區總經濟師。

Member, Chairperson of Enforcement Committee

Mr. KWOK Kwok-chuen, BBS, JP

Mr. Kwok is an Honorary Senior Research Fellow at the School of Economics & Finance of the University of Hong Kong. He is a member of the Currency Board Sub-Committee of the Exchange Fund Advisory Committee, the Hong Kong Maritime and Port Board, the Aviation Development and Third-runway System Advisory Committee, the Steering Committee and Investment Committee of the HKSAR Government Scholarship Fund, and an Independent Non-Executive Director of Sunevision Holdings Ltd. and DBS Bank (Hong Kong) Ltd. Mr. Kwok was the Government Economist for the HKSAR Government, and the Regional Chief Economist for East Asia of Standard Chartered Bank.



陳國威先生，MH，JP

陳國威先生是建文製衣廠董事總經理，現任水務署水資源及供水水質事務諮詢委員會及香港設計中心設計創業培育計劃評審委員會委員、香港中小型企業總商會榮譽會長、國際專業管理學會副主席。陳先生曾擔任大珠三角商務委員會、工業貿易署紡織業諮詢委員會、工業貿易署中小企發展支援基金評審委員會及公司法改革常務委員會委員。

Mr. CHAN Kwok-wai, MH, JP

Mr. Chan is the Managing Director of Kin Man Garment Factory Ltd. He is a member of the Advisory Committee on Water Resources and Quality of Water Supplies of Water Supplies Department, and a Design Admission Panel of Design Incubation Programme of Hong Kong Design Centre. Mr Chan is the Honorable President of the Hong Kong General Chamber of Small & Medium Business and the Deputy Chairman of the International Institute of Management. He was a member of the Greater Pearl River Delta Business Council, and the Textiles Advisory Board of the Trade and Industry Department, the Vetting Committee of the SME Development Fund of the Trade and Industry Department, and the Standing Committee on Company Law Reform.



鄭建韓先生，MH

鄭建韓先生是香港大學法律系副教授，專門研究競爭法和競爭政策。鄭先生現任香港政府方便營商諮詢委員會、能源諮詢委員會和處理航班時刻分配投訴委員會委員。此外，鄭先生亦是競爭法學會的理事會成員、美國反壟斷協會國際顧問委員會成員和芝加哥 Loyola 大學消費者反壟斷研究機構成員。

Mr. Thomas CHENG Kin-hon, MH

Mr. Thomas Cheng is an associate professor at the Faculty of Law of the University of Hong Kong. His research focuses on competition law and policy issues. He is a member of the Business Facilitation Advisory Committee, the Energy Advisory Committee, and the Committee on Slots Complaints of the Hong Kong government. Mr. Cheng also serves as a member of the executive board of the Academic Society for Competition Law (ASCOLA), a member of the international advisory board of the American Antitrust Institute and the Institute for Consumer Antitrust Studies of the Loyola University Chicago.

機構管治

CORPORATE GOVERNANCE



鄭國漢教授，JP

鄭國漢教授是經濟學者，現任香港嶺南大學校長，研究領域包括應用博弈論、市場結構分析、科技創新與模仿、貨幣危機、國際貿易與投資等。鄭教授亦為證券及期貨事務監察委員會（證監會）非執行董事、證監會投資者教育中心管治委員會主席、經濟發展委員會委員，以及香港特別行政區行政會議成員、立法會議員及政治委任制度官員薪津獨立委員會委員。

Prof Leonard CHENG Kwok-hon, JP

Professor Leonard Cheng is an economist and President of the Lingnan University. His research interests are in applied game theory, market structure, technological innovation and imitation, currency crisis, international trade and investment etc. Professor Cheng is a Non-Executive Director of the Securities and Futures Commission (SFC), the Chairman of Executive Committee of the Investor Education Centre of the SFC, a member of the Economic Development Commission, and Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR.



許華傑先生，MH，JP

許華傑先生是福登實業有限公司董事總經理，現任香港中華出入口商會副秘書長、進出口行業培訓諮詢委員會主席、香港貿易發展局理事會理事、「發展品牌、升級轉型、拓展內銷市場」專項基金（企業支援計劃）計劃管理委員會委員，以及香港出口信用保險局諮詢委員會委員。許先生曾擔任香港青年聯會主席、中央政策組非全職顧問、大珠三角商務委員會委員、香港浸會大學校董會成員、西九文化區管理局諮詢會成員及共建維港委員會委員。

Mr. Michael HUI Wah-kit, MH, JP

Mr. Michael Hui is the Managing Director of Freedom Industrial Corporation Ltd. He is the Vice-Secretary of the Hong Kong Chinese Importers' & Exporters' Association, Chairman of the Import & Export Industry Training Advisory Committee, Council member of the Hong Kong Trade Development Council, a member of the Programme Management Committee of the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund) (Enterprises Support Programme) and Hong Kong Export Credit Insurance Corporation Advisory Board. Mr. Hui was the Chairman of the Hong Kong United Youth Association, Central Policy Unit's Part-time Member, Council member of the Hong Kong Baptist University and member of the Greater Pearl River Delta Business Council, the West Kowloon Cultural District Authority Consultation Panel, and the Harbour Front Enhancement Committee.



郭珮芳女士

郭珮芳女士現任中國建設銀行（亞洲）執行董事，亦為香港銀行學會副會長、香港按揭證券有限公司董事、證券及期貨事務上訴審裁處委員、公共事務論壇成員、打擊洗錢及恐怖分子資金籌集（金融機構）覆核審裁處委員及香港工業總會理事。

Ms. Miranda KWOK Pui-fong

Ms. Miranda Kwok is the Executive Director of China Construction Bank (Asia) Corporation. She is the Vice President of the Hong Kong Institute of Bankers, the director of Hong Kong Mortgage Corporation Limited and a member of the Securities and Futures Appeals Tribunal, the Public Affairs Forum, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Review Tribunal and the General Committee of the Federation of Hong Kong Industries.



司徒耀煒博士

司徒耀煒博士是合資格電訊工程師，現任自己的投資公司主席、愛得甫物業投資管理有限公司董事、通訊事務管理局成員、香港董事學會資深會員。司徒博士曾擔任香港通訊業聯會和香港資訊科技商會的行政委員會成員、通訊事務管理局辦公室電訊服務用戶及消費者諮詢委員會委員、香港及澳門澳洲商會科技組主席。

Dr. Anthony William SEETO Yiu-wai

Dr. Anthony William Seeto is a telecommunications engineer by profession. He is the Chairman of his own investment company and the Director of IW Management Services Ltd. Dr. Seeto is also a member of the Communications Authority and a Fellow of the Hong Kong Institute of Directors. He was an executive committee member of the Communications Association of Hong Kong and the Hong Kong IT Federation, a member of the Telecommunications Users and Consumers Advisory Committee of the Office of the Communications Authority and the Chairman of the Technology Committee of the Australian Chamber of Commerce Hong Kong and Macau.



孫永泉教授

孫永泉教授畢業於香港大學，繼而在華盛頓大學取得博士學位。在芝加哥大學完成博士後研究後，孫教授於1989年返回母校，現為經濟金融學院經濟學講座教授。他也曾在西蒙菲沙大學、哈佛大學和香港中文大學擁有研究或教學席位。孫教授出版了兩本書和四十多篇學術論文，現為《太平洋經濟評論》及《經濟學電子期刊》兩份期刊的副主編，也是香港經濟與商業策略研究所人力資源研究計劃的計劃主任。孫教授擔任多項公職，包括出任最低工資委員會和公務員薪俸及服務條件常務委員會的成員。

Prof SUEN Wing-chuen

Professor Wing Suen graduated from the University of Hong Kong, and went on to obtain his doctorate degree from the University of Washington. After completing post-doctoral research at the University of Chicago, Professor Suen returned to his alma mater in 1989, and currently holds the position of Chair of Economics at the School of Economics and Finance. He has also held research or teaching positions at Simon Fraser University, Harvard University, and the Chinese University of Hong Kong. Professor Suen has published two books and more than forty academic papers. He is an associate editor of two journals—the Pacific Economic Review and Economics E-Journal—and is programme leader of the Human Resources Research Programme of the Hong Kong Institute of Economics and Business Strategy. His public service includes membership in the Minimum Wage Commission and in the Standing Commission on Civil Service Salaries and Conditions of Service.



黃鳳嫻女士

黃鳳嫻女士現任消費者委員會總幹事，亦是消費者訴訟基金管理委員會委員、降低食物中鹽和糖委員會委員、配方粉供應鏈委員會委員、地產代理監管局委員、旅行代理商諮詢委員會委員、旅遊事務署旅遊業賠償基金管理委員會委員、香港金融管理局的存款保障委員會及律政司的事務費委員會的委員。黃女士於2015年獲選為國際消費者聯會（國際消聯）副會長，國際消聯是全球消費者組織的聯盟，其成員共有240個來自120個國家的消費者組織。

Ms. Gilly WONG Fung-han

Ms. Gilly Wong is the Chief Executive of the Consumer Council. She is a member of the Consumer Legal Action Fund Management Committee, the Committee on Reduction of Salt and Sugar in Food; Committee on Supply Chain of Powdered Formula, Estate Agents Authority, the Advisory Committee on Travel Agents and the Travel Industry Compensation Fund Management Board of the Tourism Commission, Deposit-taking Companies Advisory Committee of the Hong Kong Monetary Authority and the Costs Committee of the Department of Justice. In 2015, Ms. Wong was elected as Vice President of Consumers International (CI), a federation of consumer organisations worldwide with over 240 members from 120 countries.



黃傑龍先生，JP

黃傑龍先生是工程師，現職飲食機構執行董事。黃先生為最低工資委員會委員、方便營商諮詢委員會食物及相關服務業工作小組召集人、強制性公積金行業計劃委員會成員、扶貧委員會青年教育、就業和培訓專責小組委員、黃大仙區撲滅罪行委員會主席，以及餐飲業商會「稻苗學會」會長。

Mr. Simon WONG Kit-lung, JP

Mr. Simon Wong is an engineer. He is an Executive Director of a major catering group. Mr. Wong is a member of the Minimum Wage Commission, the Mandatory Provident Fund Industry Schemes Committee, and the Commission on Poverty – Youth Education, Employment & Training Task Force. He is also the Convenor of Food Business and Related Services Task Force of Business Facilitation Advisory Committee, the Chairman of Wong Tai Sin District Fight Crime Committee and the President of Institution of Dining Art.



王桂壩先生，BBS，JP

王桂壩先生是一名律師，在一所國際律師事務所擔任主理人。除參與專業團體外，王先生亦服務其他公共事務委員會，包括：版權審裁處主席、稅務上訴委員會副主席、醫院管理局成員及報業評議會主席。王先生是前任香港律師會會長及環太平洋律師會會長。

Mr. WONG Kwai-huen, BBS, JP

Mr. Wong Kwai-huen is a solicitor working as the principal of an international law firm in Hong Kong. He is serving on the boards of a number of public bodies as well as professional bodies. They include the Chairmanship of the Copyright Tribunal, the Deputy Chairmanship of the Board of Review (Inland Revenue Ordinance), a Member of the Hospital Authority and the Chairmanship of the Hong Kong Press Council. Mr. Wong is a former president and a current council member of the Law Society of Hong Kong. He was also the President of the Inter Pacific Bar Association.

機構管治

CORPORATE GOVERNANCE

工作委員會

競委會於 2013 年 5 月成立了兩個工作委員會——人事委員會和財務及行政委員會，以便落實各項工作。隨著 2015 年 12 月《條例》全面生效，競委會成立了執法委員會（執委會）執行競委會轉授予執委會的競委會職能，以及就執法事宜向競委會提供意見。這三個委員會定期開會，並向競委會報告工作情況。

執法委員會

執委會由競委會一名委員擔任主席，成員是競委會另外六名委員。執委會就調查可能違反《條例》中行為守則的事宜，及要求競委會作出決定的申請事宜，執行多項職能。

職權範圍

- 監督並協助定出對可能違反行為守則的情況展開調查的優先次序，以便決定是否：
 - i. 根據《條例》第 80 條，與任何人訂立寬待協議；
 - ii. 根據《條例》第 60 條，接受任何人所作出的承諾以釋除競委會對可能違反行為守則的疑慮；
 - iii. 透過尋求保證、發出告誡信件或以其他非正式的方法解決已進入調查階段* 的調查；
 - iv. 根據《條例》賦予競委會的酌情權，以任何理由終止或結束已進入調查階段的調查；
 - v. 根據《條例》第 82 條，就被指稱違反第一行為守則的行為發出告誡通知；

* 競委會在調查被指稱違反競爭守則的行為時，一般會分兩個階段進行調查：(i) 初步評估階段；及 (ii) 調查階段。有關調查階段的詳情，可參閱競委會的《調查指引》第 5 部分。

FUNCTIONAL COMMITTEES

To facilitate the Commission's work, two working committees were established in May 2013, namely, the Staff Committee (SC) and the Finance and Administration Committee (FAC). With the full commencement of the Ordinance in December 2015, the Enforcement Committee (EC) was established to perform such functions of the Commission as the Commission delegates to it and to advise the Commission on enforcement matters. These committees meet regularly and report their work to the Commission.

Enforcement Committee

The EC is chaired by a Member of the Commission, with six other Members on the Committee. The Committee exercises a number of functions in relation to the investigation of conduct that may contravene the conduct rules in the Ordinance and applications for a Commission decision.

Functions

- Overseeing and assisting with establishing priorities for investigations into possible contraventions of the conduct rules with a view to deciding whether to:
 - i. Enter into a leniency agreement with any person under section 80 of the Ordinance;
 - ii. Accept a commitment from any person to address competition concerns about a possible contravention of the conduct rules under section 60 of the Ordinance;
 - iii. Otherwise settle an investigation in the Investigation Phase* by seeking an undertaking, issuing a warning letter or by any other informal means;
 - iv. Discontinue or close an investigation in the Investigation Phase for any reason on the basis of the Commission's discretion under the Ordinance;
 - v. Issue a warning notice under section 82 of the Ordinance in respect of an alleged contravention of the First Conduct Rule;

* Where the Commission investigates an alleged contravention of a conduct rule, it will generally do so in two phases: (i) an Initial Assessment Phase; and (ii) an Investigation Phase. For further information on the Investigation Phase of a Commission investigation, see Part 5 of the Commission's Guideline on Investigations.

- 考慮根據《條例》第 9 條及 / 或第 24 條（豁免及豁免）提交的申請，並作出有關決定；及
 - 就競委會可能轉介執委會而與執法工作有關的任何事宜，向競委會提供意見。
- Considering and making decisions on applications for a decision under section 9 and/or section 24 (Exclusions and Exemptions) of the Ordinance; and
 - Advising the Commission on any enforcement related matters which the Commission might refer to it.

儘管競委會已將上文所述的若干權力轉授予執委會（「獲授權力」），惟只有競委會才可行使以下不可轉授的權力：

- i. 根據《條例》第 67 條發出違章通知書的權力；
 - ii. 根據《條例》第 92 條向競爭事務審裁處提出申請，要求施加罰款的權力；
 - iii. 根據《條例》第 94 條向競爭事務審裁處提出申請，要求競爭事務審裁處針對某人而作出任何其他命令的權力；及 / 或
 - iv. 根據《條例》第 15 條發出集體豁免命令的權力。
- i. The power to issue an infringement notice under section 67 of the Ordinance;
 - ii. The power to make an application to the Competition Tribunal under section 92 of the Ordinance for the imposition of a pecuniary penalty;
 - iii. The power to make an application to the Competition Tribunal under section 94 of the Ordinance for any other order which the Competition Tribunal might make against a person; and/or
 - iv. The power to issue a block exemption order under section 15 of the Ordinance.

然而，若執委會打算將屬於獲授權力範圍內的任何事宜轉介競委會以作決定，執委會仍可作出相關轉介。

Should it so wish, the EC may refer any matter within the scope of the Delegated Powers to the Commission for a decision.

成員名單

郭國全先生，BBS，JP（主席）
胡紅玉議員，GBS，JP
鄭建韓先生
許華傑先生，MH，JP
司徒耀煒博士
黃鳳嫻女士
黃傑龍先生，JP

Membership list

Mr. KWOK Kwok-chuen, BBS, JP (Chairperson)
The Hon Anna WU Hung-yuk, GBS, JP
Mr. Thomas CHENG Kin-hon
Mr. Michael HUI Wah-kit, MH, JP
Dr. Anthony William SEETO Yiu-wai
Ms. Gilly WONG Fung-han
Mr. Simon WONG Kit-lung, JP

機構管治

CORPORATE GOVERNANCE

人事委員會

人事委員會由競委會一名委員擔任主席，成員是競委會另外四名委員。人事委員會就人力資源管理事宜，包括為競委會行政機關招聘員工和人事管理的事宜，制訂規管原則和指引。

職權範圍

- 就人力資源管理事宜，包括晉升和紀律事宜，制訂規管原則和指引；
- 就行政總裁職級以下的職位，決定員工的薪酬待遇和聘用條款及條件，競委會另有決定者除外；
- 就行政總監職級以下的員工，考慮和審批遴選委員會的建議和其他有關聘任、繼續聘用或終止服務的事宜；
- 就估計費用不超過港幣 500 萬元、與人事管理或招聘員工相關的採購項目，提供意見和審批建議；
- 考慮與人力資源管理相關的政策事宜，並向競委會作出建議；以及
- 考慮競委會所轉介的其他員工事宜和人力資源管理事宜。

成員名單

梁君彥議員，GBS，JP（主席）
鄭建韓先生
郭國全先生，BBS，JP
郭珮芳女士
司徒耀煒博士

Staff Committee

The SC is chaired by a Member of the Commission, with four other Members on the Committee. The Committee formulates principles and guidelines governing human resources management matters, including recruiting staff to the executive arm of the Commission and staff management.

Functions

- To formulate principles and guidelines governing human resources management matters including promotion and disciplinary matters;
- To decide on remuneration package, terms and condition of employment of staff for posts below the Chief Executive Officer level, unless otherwise decided by the Commission;
- To consider and approve recommendations of selection boards and other matters related to the appointment, further employment or termination of service in relation to staff below the level of Executive Director;
- To advise, and to approve proposals each with an estimated value not exceeding \$5 million, on procurement matters related to staff management or staff recruitment;
- To consider policy issues pertaining to human resources management and make recommendations to the Commission; and
- To consider any other staffing matters and human resources management issues referred to it by the Commission.

Membership list

The Hon Andrew LEUNG Kwan-yuen, GBS, JP (Chairperson)
Mr. Thomas CHENG Kin-hon
Mr. KWOK Kwok-chuen, BBS, JP
Ms. Miranda KWOK Pui-fong
Dr. Anthony William SEETO Yiu-wai

財務及行政委員會

財務及行政委員會由競委會一名委員擔任主席，成員是競委會另外三名委員。財務及行政委員會就財務及行政事宜，包括財務管理、會計程序和一般行政管理事宜，制訂規管原則和指引。

職權範圍

- 就行政及財務事宜，制訂規管原則和指引；
- 因應財政司司長可書面指明的投資類別，就投資目標和策略向競委會提供意見；
- 審核競委會的年度開支預算初稿，並提出建議；
- 審核競委會的帳目報表初稿；
- 審核競委會的核數師報告與審計結果，及監察因應核數師報告所要求而作出的行動的實施情況；
- 審核報告競委會活動的年報初稿；
- 就委任核數師向競委會提供意見；
- 就競委會辦事處的租賃或購置事宜提供意見和審批建議；
- 就估計費用不超過港幣 500 萬元的採購項目提供意見和審批建議，屬人事委員會職權範圍的採購事宜除外；
- 考慮競委會的財務管理、會計程序和一般行政管理相關的政策事宜，並向競委會作出建議；以及
- 考慮競委會所轉介的其他行政和財務事宜。

成員名單

陳瑞娟女士（主席）
陳國威先生，MH，JP
許華傑先生，MH，JP
黃傑龍先生，JP

Finance and Administration Committee

The FAC is chaired by a Member of the Commission, with three other Members on the Committee. The Committee formulates principles and guidelines governing financial and administrative matters, including financial management control, accounting procedures and general administration management.

Functions

- To formulate principles and guidelines governing administrative and financial matters;
- To advise the Commission on the investment objectives and strategies, having regard to such classes of investment as the Financial Secretary may specify in writing;
- To review and make recommendations on the draft Annual Estimates of Expenditure of the Commission;
- To review the draft statements of accounts of the Commission;
- To review the audit reports, audit findings and monitor the implementation of actions arising from the audit reports;
- To review the draft annual report on the activities of the Commission;
- To make recommendations to the Commission in respect of the appointment of an auditor;
- To advise, and to approve proposals, on matters in relation to the leasing or acquisition of the Commission's office accommodation;
- To advise, and to approve proposals each with an estimated value not exceeding \$5 million, on procurement matters, with the exception of procurement matters under the purview of the Staff Committee;
- To consider policy issues pertaining to financial management control, accounting procedures and general administration of the Commission and make recommendations to the Commission; and
- To consider any other administrative and financial matters referred to it by the Commission.

Membership List

Ms. Agnes CHAN Sui-kuen (Chairperson)
Mr. CHAN Kwok-wai, MH, JP
Mr. Michael HUI Wah-kit, MH, JP
Mr. Simon WONG Kit-lung, JP

機構管治

CORPORATE GOVERNANCE

競委會及委員會會議

於回顧年度內，競委會共召開了 10 次會議。競委會轄下三個委員會，即執法委員會、人事委員會和財務及行政委員會，分別召開了 3 次會議。各委員的出席紀錄列示如下：

競爭事務委員會會議出席紀錄 2015年4月至2016年3月（共10次會議）

成員 Member		出席次數 No. of times present
胡紅玉議員	Hon Anna WU Hung-yuk	10
梁君彥議員	Hon Andrew LEUNG Kwan-yuen	8
陳瑞娟女士	Ms Agnes CHAN Sui-kuen	9
陳國威先生	Mr CHAN Kwok-wai	10
鄭建韓先生	Mr Thomas CHENG Kin-hon	7
鄭國漢教授	Prof Leonard CHENG Kwok-hon	9
許華傑先生	Mr Michael HUI Wah-kit	7
郭國全先生	Mr KWOK Kwok-chuen	10
郭珮芳女士	Ms Miranda KWOK Pui-fong	7
司徒耀煒博士	Dr Anthony William SEETO Yiu-wai	10
孫永泉教授	Prof SUEN Wing-chuen	8
黃鳳嫻女士	Ms Gilly WONG Fung-han	8
黃傑龍先生	Mr Simon WONG Kit-lung	9
王桂壠先生	Mr WONG Kwai-huen	9

COMMISSION AND COMMITTEE MEETINGS

In the year under review, a total of 10 Commission meetings were convened. Each of the three Commission committees, namely EC, SC and FAC, convened 3 meetings respectively. Attendance records of Members are shown as follows:

Attendance Record of Competition Commission Meetings April 2015 to March 2016 (10 meetings)

執法委員會會議出席紀錄

2015年12月*至2016年3月（共3次會議）

Attendance Record of Enforcement Committee Meetings

December 2015* to March 2016 (3 meetings)

成員 Member		出席次數 No. of times present
郭國全先生	Mr KWOK Kwok-chuen	3
胡紅玉議員	Hon Anna WU Hung-yuk	3
鄭建韓先生	Mr Thomas CHENG Kin-hon	2
許華傑先生	Mr Michael HUI Wah-kit	3
司徒耀煒博士	Dr Anthony William SEETO Yiu-wai	3
黃鳳嫻女士	Ms Gilly WONG Fung-han	2
黃傑龍先生	Mr Simon WONG Kit-lung	3

* 執法委員會於 2015 年 12 月成立。

* The Enforcement Committee was established in December 2015.

人事委員會會議出席紀錄 2015年4月至2016年3月（共3次會議）

Attendance Record of Staff Committee Meetings April 2015 to March 2016 (3 meetings)

成員 Member		出席次數 No. of times present
梁君彥議員	Hon Andrew LEUNG Kwan-yuen	3
鄭建韓先生	Mr Thomas CHENG Kin-hon	2
郭國全先生	Mr KWOK Kwok-chuen	3
郭珮芳女士	Ms Miranda KWOK Pui-fong	2
司徒耀煒博士	Dr Anthony William SEETO Yiu-wai	3

財務及行政委員會會議出席紀錄 2015年4月至2016年3月（共3次會議）

Attendance Record of Finance and Administration Committee Meetings April 2015 to March 2016 (3 meetings)

成員 Member		出席次數 No. of times present
陳瑞娟女士	Ms Agnes CHAN Sui-kuen	3
陳國威先生	Mr CHAN Kwok-wai	3
許華傑先生	Mr Michael HUI Wah-kit	2
黃傑龍先生	Mr Simon WONG Kit-lung	3

對公眾保持高透明度

競委會認為，保持透明度乃良好機構管治的基本要素，故在披露其運作資料方面，一直採取開放的態度。競委會致力與公眾及持份者保持互動溝通，透過各種渠道，包括傳媒發布會、新聞稿、年報、正式公告及競委會的雙語網站 (www.compcomm.hk) 等，適時提供恰當資料。

競委會的網站提供一個全方位平台，為本地及海外瀏覽者提供第一手資訊，內容包括《條例》、指引、各樣政策及與運作有關的文件、新聞稿、刊物、演辭、簡報、教材，以及競委會的決定及其他最新動態與活動等。公眾人士亦可登記電郵提示，以取得競委會活動及各項發展的最新資料。為配合《條例》全面生效，競委會於2015年12月推出全新網站，不但加強了其結構，亦提供更豐富的內容。

TRANSPARENCY TO THE COMMUNITY

The Commission considers transparency a foundation of good corporate governance and has taken an open approach to disclosing information about its operations. The Commission endeavours to maintain interactive communication with the public and stakeholders by providing timely and appropriate information through various channels including media briefings, press releases, annual report, formal announcements and the Commission's bilingual website (www.compcomm.hk).

The Commission's website presents a comprehensive platform to provide local and overseas visitors with first-hand information, including the Ordinance and Guidelines, various policies and operational documents, press releases and publications, speeches and presentations, educational materials as well as the Commission's decisions and other news and activities. Members of the public can also sign up for email alerts to receive latest information on the Commission's activities and development. To cope with the full implementation of the Ordinance, the Commission launched its revamped website in December 2015 with an enhanced structure and expanded content.

機構管治

CORPORATE GOVERNANCE

鑑於企業及公眾人士的查詢及投訴急升，為了能更有效及迅速地處理，競委會設立了聯絡中心，透過特設的電話熱綫及電郵賬號，將有關《條例》及競委會工作的一般查詢，與涉及香港競爭問題的投訴分流處理。於回顧年度內，競委會共收到 1,192 宗一般查詢。

監控機制

財務監控

競委會的運作資金來自政府補助。為確保公帑運用得當，競委會嚴格控制開支，審慎制訂每年的財政預算。根據競委會與政府協定的行政安排，競委會可保留未動用的經常補助金作為儲備，以應付運作上的突發需求。未動用的經常補助金總額不應超出下一財政年度政府撥款的 25%（儲備上限），超出這一儲備上限的款項須交還政府。由於《條例》於 2015 年 12 月 14 日始全面生效，競委會現仍處於執法工作的起步階段，政府考慮到競委會的工作計劃及財政預算，同意讓競委會保留及動用超出儲備上限的款項於教育與宣傳工作，以及就可能提交審裁處的個案所進行的其他準備工作。

競委會參考政府相關制度，採取嚴謹的財務與採購政策及程序。競委會定期編製報告說明其補助金用途、財務狀況及投資活動，以便行政團隊作出日常監察及資源管理。為確保競委會充分監察財務事宜，我們每季向財務及行政委員會、及每半年向競委會提交「財務狀況概要」，並每半年向競委會提交「投資活動報告」。

To handle the rapidly increasing number of enquires and complaints from business and the general public more effectively and efficiently, a contact centre with a designated telephone hotline and an email account was established to streamline general enquires regarding the Ordinance and the Commission's work as well as complaints on competition issues in Hong Kong. A total of 1,192 general enquiries were received during the year under review.

CONTROL MECHANISMS

Financial Control

The operations of the Commission are financed by subvention from the Government. To ensure these public funds are spent properly, the Commission exercises stringent control over its spending and remains prudent in preparing the annual budget. In accordance with the agreed administrative arrangement with the Government, the Commission may set aside its unspent recurrent subvention in the form of reserve fund for meeting operational contingencies. The total amount of unspent recurrent subvention shall not exceed 25% of the government subvention in the following financial year (reserve ceiling). Any amount in excess of this reserve ceiling is repayable to the Government. As the Ordinance was fully implemented on 14 December 2015 and the Commission is still at its initial stage of enforcement operations, the Government, having regard to the Commission's work plan as well as its budgetary position, has agreed to let the Commission retain and deploy the surplus in excess of the reserve ceiling on education and outreach activities as well as other activities for preparation of potential cases to be brought to the Tribunal.

The Commission adopts stringent financial and procurement policies and procedures with reference to that of the Government. Regular reports on the Commission's subvention utilization, financial position and investment activities are compiled for routine monitoring and resource management by the executive team. To ensure proper scrutiny is exercised by the Commission, a "Summary of Financial Position" is submitted to the Finance and Administration Committee quarterly and the Commission half-yearly while a "Report on Investment Activities" is submitted to the Commission on a half-yearly basis.

預算監察與控制

競委會會在制訂下一財政年度的機構計劃時，一併制定其年度開支預算，該預算經財務及行政委員會審批後，再交競委會審批。經審批的開支預算其後會提交政府。競委會進行採購時須參考經審批的開支預算，以確定有款項可供動用。競委會須每季編製報告，概述預算撥款的使用情況及分析預算上的偏差，並將報告載入「財務狀況概要」，供競委會委員審閱。

內部監控

競委會需設立有效、及各委員和員工均清楚明白的內部監控制度，以保障資產及確保遵守《條例》及其他法定要求。在可行情況下盡量保持職權分立；日常運作事務的規則、政策及程序均包含適當監察與制衡的元素；就各類規則及慣常做法為員工安排簡報會、在職培訓及定期提供最新資訊，確保員工了解各自的權限、角色及責任。

競委會已實施多項政策及程序，監控機密及敏感資料，只准獲得授權的競委會委員及員工查閱。此外亦已實施個案管理系統，作為各執法小組的中央資料庫，確保個案資料得以妥善分類及處理。

外部監察與制衡

競委會的財務報表須由外聘核數師審核，而該核數師不得為競委會提供任何其他非審核服務。外聘核數師經正式招標程序甄選；畢馬威會計師事務所獲委任為競委會 2014/15 及 2015/16 財政年度的外聘核數師。

Budget monitoring and control

The Commission prepares its annual budget on expenditures in conjunction with its business plan for the following financial year. The expenditure budget is reviewed and endorsed by the Finance and Administration Committee before submission to the Commission for approval. The approved expenditure budget will then be submitted to the Government. Procurement is made after confirmation of fund availability with reference to the approved expenditure budget. Quarterly reports outlining budget utilisation and analysing budget variances are prepared and incorporated in the "Summary of Financial Position" for review by Commission Members.

Internal Control

To safeguard assets and ensure compliance with the Ordinance and other statutory requirements, the Commission needs to establish an internal control system which is efficient, effective and well-understood by Commission Members and staff. Segregation of duties is upheld as much as practicable. Appropriate checks and balances are incorporated in the rules, policies and procedures on daily operating activities. Briefings, on-the-job training and regular updates on rules and practices are provided to staff to ensure they understand their respective authorities, roles and responsibilities.

Policies and procedures are in place to control access to confidential and sensitive information to authorised Commission Members and staff only. A case management system is implemented as the central repository for the enforcement teams to ensure proper classification and handling of case information.

External Checks and Balances

The financial statements of the Commission are subject to audit by an external auditor which is not engaged in any other non-audit services for the Commission. A formal tender exercise is conducted for the selection of external auditors. KPMG was appointed to be the Commission's external auditor in the financial years of 2014/15 and 2015/16.

機構管治

CORPORATE GOVERNANCE

紀律守則

為維護公眾利益與問責機制，以及秉持行事不偏不倚和持正的原則，競委會發布了競委會/委員會委員紀律守則，當中闡列了對禁止索取、接受或提供利益，以及透過披露權益而避免利益衝突等事項。在2015年12月14日《條例》全面生效後，競委會檢討了該紀律守則，並加強監管披露權益的規定。

競委會亦保存一本利益關係登記冊，當中載列各委員的公司董事職位及持股情況的相關金錢及個人利益關係、受薪受僱工作、物業或土地的擁有權，以及有從事與香港有關的經濟活動的其他委員會及機構的會員資格。該登記冊於競委會網站及競委會辦事處均可供公眾查閱。於回顧年度內，競委會除了在年初對該登記冊進行必定的資料更新外，亦按各委員給予的通知定期更新。根據議事規則，若委員就傳閱文件所作出的書面決議或會議期間討論的事項而須申報利益，則須作出適當披露，並於適當時放棄投票，或在討論有關事項期間避席會議。

競委會致力招聘、吸引並保留具高專業水平、持正行事的優秀人才。我們亦推行了員工紀律守則，所有員工均須遵循，令執法時能恪守嚴格道德標準及公允處事作風。紀律守則載列員工應達到的行為標準，並提醒他們對競委會的法律及合約責任。該守則亦就多項事宜提供具體指引，例如保密、提供及接受其他利益等。此外，競委會亦邀請廉政公署及個人資料私隱專員公署等機構舉行簡報會，就個人行事及如何執行職務方面，提升員工對相關法律及規例、機構管治概念及慣常做法之認識。

CODE OF CONDUCT

To safeguard public interest and accountability as well as to uphold integrity and impartiality, the Commission has issued a Code of Conduct for Commission/Committee Members which sets out, inter alia, the prohibition of solicitation, acceptance or offering of advantages, and avoidance of conflict of interests through disclosure of interests. Following the full implementation of the Ordinance on 14 December 2015, the Commission conducted a review of the Code of Conduct and further strengthened rules governing disclosure of interests.

The Commission has maintained a register of interests containing the pecuniary and personal interests of members in respect of their directorships and shareholdings in companies, remunerated employment, ownership of property or land and memberships of boards and other organisations engaging in economic activities relevant to Hong Kong. The register is available for public inspection on the Commission's website and at the office of the Commission. During the year under review, the register was updated from time to time based on notifications by respective Members in addition to a mandatory update at the beginning of the year. In accordance with the rules of procedure, where a written resolution via circulation of a paper or a discussion of matters at a meeting might give rise to a declarable interest, Members would duly make appropriate disclosures and where appropriate abstain from voting, or withdraw from the relevant meetings during the discussion of an item concerned.

The Commission is committed to engaging, attracting and retaining a high quality workforce with strong professional standards and integrity. The Commission has adopted a Code of Conduct for staff which aims to promote high ethical standards and fair dealings in the conduct of its operations. The Code of Conduct sets out the expected standard of behaviour and reminds staff of their legal and contractual obligations to the Commission. It also provides specific guidelines on various issues, such as confidentiality of information, offer and acceptance of other interests etc. In addition, the Commission makes arrangement with other agencies like the Independent Commission Against Corruption and the Office of the Privacy Commission for Personal Data to provide briefing sessions to staff on laws and regulations as well as corporate governance concepts and practices that are relevant to how they conduct themselves and the way they carry out their duties.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

競委會指引及政策文件

《條例》規定競委會須制訂指引，說明競委會將如何詮釋及執行《條例》的各項競爭守則及程序事宜。正如上文第 10 頁所載，六份已發布的指引分別為：

- 《第一行為守則指引》
- 《第二行為守則指引》
- 《合併守則指引》
- 《投訴指引》
- 《調查指引》
- 《根據〈競爭條例〉第 9 條及第 24 條（豁除及豁免）申請決定以及第 15 條申請集體豁免命令指引》

除了《合併守則指引》外，這些指引適用於香港經濟體系的所有界別。

制訂這些指引是競委會為《條例》於 2015 年 12 月全面生效所進行的主要準備工作之一。競委會經過多輪接觸公眾及立法會諮詢的工作後，於 2015 年 7 月 27 日發布該等指引讓公眾參考。

其他指引及政策文件

除了上述指引外，競委會亦於年內發布了其他各類指引及政策文件，幫助公眾人士及不同持份者了解《條例》，及競委會處理各種事宜的做法。這些文件為：

- 《就〈競爭條例〉行為守則的豁除如何釐定「營業額」》（2015 年 11 月 5 日）— 概述並解釋《條例》及《競爭（營業額）規例》中有關營業額的計算規則；
- 《向競爭事務委員會作出申請時須繳付的費用》（2015 年 11 月 12 日）— 概述業務實體根據《條例》第 9 條及第 24 條（豁除及豁免）申請決定以及第 15 條申請集體豁免命令時，應向競委會繳付的費用；

THE COMMISSION'S GUIDELINES AND POLICY DOCUMENTS

The Ordinance requires the Commission to adopt a number of Guidelines on the manner in which it will interpret and give effect to each of the competition rules and the procedural aspects of the Ordinance. As set out at page 10 above, the six published Guidelines are:

- Guideline on the First Conduct Rule
- Guideline on the Second Conduct Rule
- Guideline on the Merger Rule
- Guideline on Complaints
- Guideline on Investigations
- Guideline on Applications for a Decision under Sections 9 and 24 (Exclusions and Exemptions) and Section 15 Block Exemption Orders

With the exception of the *Guideline on the Merger Rule*, the Guidelines apply to all sectors of the economy.

The Guidelines represented an important task for the Commission as part of its preparation for the full commencement of the Ordinance in December 2015. After an extended period of public engagement and consultation with the Legislative Council, the Guidelines were issued and made available to the public on 27 July 2015.

OTHER GUIDANCE AND POLICY DOCUMENTS

In addition to the Guidelines, the Commission also issued various Guidance and Policy Documents during the year to assist the public and different stakeholders in their understanding of the Ordinance and the Commission's approach to various matters. These are:

- ***How to Assess "Turnover" for Exclusions from the Competition Ordinance Conduct Rules*** (5 November 2015) – which summarises and explains the rules about the calculation of turnover in the Ordinance and the Competition (Turnover) Regulation;
- ***Fees Payable for Making an Application to the Competition Commission*** (12 November 2015) – which outlines the fees charged by the Commission for applications for a Decision under Sections 9 and 24 (Exclusions and Exemptions) and Section 15 (Block Exemption Orders) of the Ordinance;

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

- **《競爭事務委員會的調查權力及法律專業保密權》**（2015年12月31日）— 概述競委會根據《條例》行使其強制性調查權力時的一般做法，及執行根據《條例》第48條發出的搜查令時，如何處理聲稱享有法律專業保密權的情況；
- **Investigation Powers of the Competition Commission and Legal Professional Privilege** (31 December 2015) – which sets out the general approach the Commission will take when exercising its compulsory investigation powers under the Ordinance and how it will handle claims to Legal Professional Privilege when executing a search warrant issued under section 48 of the Ordinance;



競委會於2015年11月發表了《執法政策》及《合謀行為寬待政策》。

The Commission's Enforcement Policy and Cartel Leniency Policy were published in November 2015.

- **《執法政策》**（2015年11月19日）— 《執法政策》對《條例》及競委會指引作出補充，對競委會準備如何就調查可能違反第一及第二行為守則的行為履行執法職能提供指導，包括：(a) 制定競委會資源運用的優先次序，以便有效率和適時地調查可能違反行為守則的行為；及 (b) 在競委會認為有違反《條例》的情況時，釐定恰當而適度的執法對策。《執法政策》表明了競委會在考慮是否就個別個案進行調查時，將優先處理涉及以下任何一種或多種行為的個案：(a) 合謀行為；(b) 嚴重損害在香港的競爭而違反第一行為守則的其他協議；及 (c) 固有市場參與者濫用相當程度市場權勢去排除競爭的行為；及
- **Enforcement policy** (19 November 2015) – The Enforcement Policy supplements the Ordinance and the Guidelines by providing guidance on how the Commission intends to exercise its enforcement function in investigating possible contraventions of the First Conduct Rule and the Second Conduct Rule through: (a) prioritising the use of the Commission's operational resources to investigate conduct that may contravene the conduct rules in an efficient and timely manner; and (b) identifying an enforcement response that is suitable and proportionate where the Commission considers a contravention of the Ordinance has occurred. The Enforcement Policy clarifies that when considering whether to investigate a particular case, the Commission will accord priority to those cases which involve any one or more of the following types of conduct: (a) cartel conduct; (b) other agreements contravening the First Conduct Rule causing significant harm to competition in Hong Kong; and (c) abuses of substantial market power involving exclusionary behaviour by incumbents; and
- **《為從事合謀行為之業務實體而設的寬待政策》**（2015年11月19日）— 解釋競委會處理寬待申請的方式，並提供了一份協議範本，該範本將會成為競委會與成功申請寬待的人士訂立寬待協議的參照樣本（有關《寬待政策》的詳情請參閱第15頁）。
- **Leniency Policy for Undertakings Engaged in Cartel Conduct** (19 November 2015) – which explains the Commission's approach to leniency applications and provides a template agreement which will form the basis of all leniency agreements to be entered into between the Commission and successful leniency applicants (see page 15 for further details on the Commission's Leniency Policy).

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

最後，為配合與通訊局簽訂的諒解備忘錄，競委會於 2015 年 11 月 27 日聯同通訊局發布了表格 AD（以及表格 AD 解說），供有意根據《條例》第 9 及 / 或 24 條申請決定的申請人使用。

市場研究及其他競爭政策建議

在回顧年度內，競委會積極履行其職能，就影響香港市場競爭的事宜進行市場研究，同時也就競爭事宜向政府提供意見。

2015 年 6 月，競委會向環境局提交了一份意見書，回應該局發布的《電力市場未來發展公眾諮詢》。競委會在意見書中提議了數項措施，以促進香港電力市場引入競爭。具體而言，競委會建議成立獨立諮詢機構，負責就以下事項提出建議：（1）讓潛在的新供電者使用電網；（2）設立電力批發市場；（3）加強本地電網之間，以及本地電網與內地電網之間的聯網；及（4）採取適當措施以處理香港就引入競爭所引發的過渡性事宜。除了向環境局提交意見外，競委會亦於 2015 年 9 月與消費者委員會合辦了一次公眾論壇，討論香港電力市場的前景。論壇約有 100 名人士出席，包括立法會議員、商界領袖、專業人士、技術專家及學者。

Finally, and in line with the Commission's MoU with the CA, the Commission and the CA jointly issued Form AD (together with an Explanatory Note on Form AD) on 27 November 2015 to be used by prospective applicants for a decision under sections 9 and/or 24 of the Ordinance.

MARKET STUDIES AND OTHER COMPETITION POLICY ADVICE

During the year under review, the Commission actively carried out its function of conducting market studies into matters affecting competition in markets in Hong Kong, and advising the Government on competition matters.

In June 2015, the Commission made a submission to the Environment Bureau in response to the Bureau's "Public Consultation on the Future Development of the Electricity Market". The Commission recommended in its submission a number of measures to facilitate the introduction of competition into Hong Kong's electricity market. In particular, the Commission recommended setting up an independent advisory body that could make proposals for (1) granting network access for new entrants; (2) setting up a wholesale electricity market; (3) enhancing interconnection between grids within Hong Kong and between Hong Kong and the Mainland; and (4) adopting measures to deal with transitional issues arising from the introduction of competition. In addition to the submission to the Environment Bureau, the Commission also organised jointly with the Consumer Council a public forum in September 2015 to discuss the way forward for Hong Kong's electricity market. An assembly of some 100 legislators, business leaders, professionals, technical experts and academia attended the forum.



競委會和消費者委員會於 2015 年 9 月合辦「電力市場之競爭」論壇，討論香港電力市場的前景。

The Commission and the Consumer Council jointly organised a discussion forum on competition in electricity markets in September 2015 to discuss the way forward for Hong Kong's electricity market.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

競委會於年度內繼續進行兩項市場研究的工作。第一項是就住宅樓宇翻新及維修市場若干範疇的研究。是項研究乃回應公眾對該市場涉嫌存在合謀行為的關注。研究的結果可以讓競委會更了解這市場，並為日後的執法行動和倡導工作提供參考。競委會將於2016年第二季公布有關研究結果*。此外，競委會亦知悉公眾對香港車用燃油的價格十分關注，並正對該市場進行研究，以進一步了解有關市場，包括市場結構、車用燃油的價格及整體競爭的情況。競委會預計於2016年稍後時間公布有關研究的結果。

接觸公眾與教育工作

競委會其中一項重要的工作，是向公眾及商界解釋競爭對香港經濟的好處，以及讓他們明白有需要認識及遵守《條例》。因此，競委會一直積極與持份者接觸，了解他們關注的事項，並不時舉辦會議及研討會、發布各類教材及推廣計劃，就《條例》傳達簡單而清晰的訊息。

The Commission continued its work on two market studies throughout the year. The first is a study of certain aspects of the market for residential building renovation and maintenance. This study was initiated in response to public concerns over alleged collusive activities in the market and the results of this study will enable the Commission to better understand the market concerned, so as to inform its enforcement and advocacy efforts going forward. The Commission will publish the results of this study in the second quarter of 2016*. The Commission is also aware of the public concerns over auto-fuel prices in Hong Kong and is conducting a study on the auto-fuel market. The main goal of the study is to gain a better understanding of the auto-fuel market, including the market structure, auto-fuel prices and the competition conditions more generally. It is expected that the Commission will publish the results of this study later in 2016.

ENGAGEMENT AND EDUCATION

The Commission also has an on-going role to inform the Hong Kong public and businesses about the benefits of competition to the Hong Kong economy and the need for them to be aware of and to comply with the Ordinance. Therefore, the Commission has been actively engaging with its stakeholders to understand their concerns and deliver simple and clear messages about the Ordinance through on-going meetings and seminars, various educational materials and special projects.



競委會一直積極接觸公眾及商界，解釋《條例》的主要內容及好處。
The Commission has been actively reaching out to the public and businesses to explain the key elements and benefits of the Ordinance.

* 撰文之際，競委會已公布有關研究的結果。

* The results of the study have been published at the time of writing.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

商界

年內，競委會為中小企、行業協會及公眾舉辦了六場研討會，其中一場與工業貿易署轄下的中小企業支援與諮詢中心合辦，是競委會致力與政府部門合作，與中小企廣泛接觸的其中一項舉措。每場研討會均座無虛席，參加者反應踴躍，提出的問題涉及多個不同範疇。

在《條例》全面生效前，競委會於2015年11月發布了《如何遵守競爭條例——中小型企業實用指南》，以協助企業（尤其中小企）檢視其營商手法及制訂出適當的合規策略。指南附有實用列表，協助企業識別各類潛在的風險，並將風險分類，同時亦提供了一系列實用的措施，以便企業制訂合適的合規策略。

為進一步擴大接觸公眾的層面，競委會分別於2015年5月及12月參加了香港貿易發展局舉辦的「創業日」及「國際中小企博覽」。競委會在該兩次活動中設置展板闡釋《條例》，現場還播放有關各種反競爭行為的教育短片，以及派發以不同持份者為對象的小冊子。



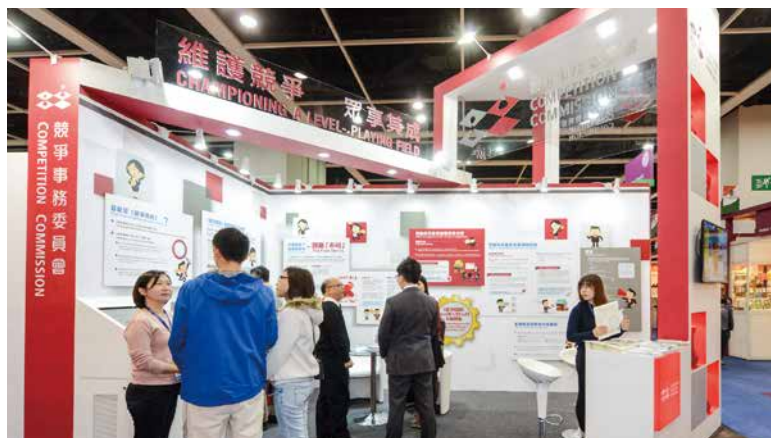
❑ 《如何遵守競爭條例——中小型企業實用指南》
"How to comply with the Competition Ordinance"
Practical Compliance Toolkit for SMEs

Businesses

During the year, the Commission conducted six seminars targeting SMEs, trade associations and the public. One of the seminars was co-organised with the Support and Consultation Centre for SMEs of the Trade and Industry Department which was one of the Commission's initiatives to collaborate with government departments in reaching out to SMEs. The response to these seminars was overwhelming with full houses who raised questions on different topics.

Shortly before the full commencement of the Ordinance, the Commission published a practical toolkit - "How to comply with the Competition Ordinance" in November 2015. Featuring useful checklists for identifying and classifying potential risks, as well as practical measures to consider in formulating a tailor-made compliance strategy, the toolkit aims to assist businesses, especially SMEs, review their business practices and develop a compliance strategy that best suits their needs.

To further extend its outreach, the Commission participated in the Entrepreneur Day and World SME Expo organised by the Hong Kong Trade Development Council in May and December 2015 respectively. The Commission's booths at the two events featured information panels about the Ordinance, educational videos on various forms of anti-competitive conduct as well as brochures targeting different stakeholders.



❑ 競委會參與「創業日」及「國際中小企博覽」，加強與商界接觸。
The Commission participates in the Entrepreneur Day and World SME Expo to extend its outreach to businesses.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

行業協會與專業機構

競委會於 2015 年年中展開了行業協會及專業機構（統稱協會）計劃，確保這些協會能了解並遵守《條例》。競委會於 2016 年 3 月發表了一份報告，公布該計劃的初步結果，有關成果令人鼓舞。

競委會於 2015 年 6 月展開該項計劃，推出《競爭條例與行業協會》小冊子，並向逾 500 個協會派發，隨後亦舉辦了一系列研討會，讓協會參與。除了教育及倡導工作外，競委會亦審視了逾 350 個設有網站的協會所刊登的公開資料。整體而言，計劃至今反應良好。在《條例》全面生效的前後，多個協會已經或正在取消價格限制或收費表。該計劃的詳情載於第 52 頁。

除了上述計劃外，競委會一直與行業協會緊密接觸，於年內舉辦了多次簡報會及會議，讓這些協會能協助其會員遵守新法例。

Trade and professional associations

The Commission launched a project on trade and professional associations (associations) in mid-2015 to ensure their compliance with the Ordinance. A report was released in March 2016 to announce the initial results of the project, which are encouraging.

The Commission commenced the project with the publication of “The Competition Ordinance and Trade Associations” brochure in June 2015 which was sent to over 500 associations, followed by a series of seminars for different associations. In addition to advocacy and education efforts, the Commission reviewed the published practices of over 350 associations with official websites. The Commission had received a positive response overall and was aware that in the period immediately before or following commencement, a number of associations removed or were in the course of removing their price restrictions or fee scales. Details of the project are discussed further on page 52.

In addition to the above project, the Commission continued to work closely with trade and industry associations with numerous briefings and meetings conducted throughout the year so that they could assist their members to comply with the new law.



《競爭條例與行業協會》小冊子。
“The Competition Ordinance and Trade Associations” brochure.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR



英國御用大律師 Sir Christopher Bellamy (左) 及 Frederic Jenny 教授 (右) 於「傑出講者系列」分享他們的經驗。
Sir Christopher Bellamy QC (Left) and Professor Frederic Jenny (Right) share their experiences at the Distinguished Speaker Lecture Series.

公眾及其他持份者

「傑出講者系列」是競委會已故首任行政總裁 Stanley Wong 博士的構思。競委會於年度內舉辦了該系列第二及第三場演講。2015年6月，曾任英國競爭事務上訴審裁處首席裁判官及歐盟普通法院法官的英國御用大律師 Sir Christopher Bellamy，就司法機構在執行競爭法方面所扮演的角色，分享了他的見解。第三場演講於2016年1月舉行，主講嘉賓為經濟合作與發展組織競爭法及政策委員會主席，兼法國最高法院前法官 Frederic Jenny 教授，演講內容為經濟學在競爭法中的角色。

General public and other stakeholders

The Distinguished Speaker Lecture Series was the brainchild of the late Dr. Stanley Wong, the first CEO of the Commission. The Commission organised the second and third instalments of the Series during the year. In June 2015, Sir Christopher Bellamy QC, former President of the Competition Appeal Tribunal in the UK and former judge of the General Court of the European Union, shared his insights on the role of the judiciary in competition law enforcement. The third lecture was delivered in January 2016 by Professor Frederic Jenny, Chairman of the Organisation for Economic Co-operation and Development (OECD) Competition Law and Policy Committee and former Judge at the Supreme Court of France, who talked about the role of economics in competition law enforcement.

接觸公眾的資料及數字 (截至 2016 年 3 月 31 日) Engagement Facts and Figures (As at 31 March 2016)

舉行了

71 場 簡報會 / 會議
briefings / meetings

7 場 大型研討會 / 論壇
major seminars / forum

接觸了

約 7,000 人

各大商會、行業協會、中小企、專業機構代表及公眾人士
representatives of business chambers, industry associations,
SMEs, professional bodies and members of the public reached

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

2016年2月，競委會根據自《條例》全面生效以來所接獲的查詢及投訴，在網站發布了最新一輯「常見問題」，就本港企業及公眾對競爭法事宜所產生的常見疑問及誤解，作出解答及澄清。

傳媒與宣傳

競委會相信，在新法例生效初期，透過倡導工作鼓勵競爭，其重要性不亞於執法行動。競委會作為一間開放、具透明度的機構，一向致力與公眾及傳媒保持溝通，發放有關競委會發展的最新資訊。

競委會全年舉辦了六場傳媒活動/聚會，發布了19份新聞稿，接受了16次傳媒採訪，讓本地及國際媒體緊貼競委會的最新發展及工作進度。這方面的努力為競委會及《條例》帶來廣泛報導及宣傳。

Based on the enquiries and complaints the Commission received since full commencement of the Ordinance, an updated set of frequently asked questions (FAQs) was released on the Commission's website in February 2016 providing answers and clarifications to common questions and misconceptions related to competition issues faced by businesses and the general public in Hong Kong.

MEDIA & PUBLICITY

The Commission believes advocacy is just as important to promoting competition as enforcement actions, if not more important at the introductory stage of a new law. As an open and transparent organisation, the Commission endeavours to maintain effective and bilateral communications with the public and the mass media in providing updates on the Commission's development.

Throughout the year, the Commission held six media events/gatherings, issued 19 press releases and received 16 press interviews to keep local and international media abreast of its latest development and the progress of its work. These efforts generated extensive coverage and publicity for both the Commission and the Ordinance.



年度內，競委會讓本地與國際傳媒緊貼其最新發展。

The Commission kept local and international media abreast of its latest development during the year.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR



《競爭有道》電視短片於多個國際比賽中贏得獎項。
The "Compete with Integrity" TV Series has won numerous awards in international competitions.

臨近《條例》全面生效期間的宣傳

對香港社會而言，競爭法是一個全新的概念，因此，競委會採用了新穎、獨特的方式，於2015年7月透過一輯十集題為「競爭有道」的電視短片，解釋《條例》的好處及當中的精髓，教導公眾及幫助企業明白必須遵守《條例》。該短片系列由知名演員擔綱演出，並在本地電視台黃金時段播放。每集一分鐘的短片引用了虛構示例，配合生活化的情景表達有關內容。該短片系列在播放期間，每晚吸引逾150萬觀眾收看，成功將重要的訊息傳遞予社區。我們亦在研討會上播放該系列短片，贏得本地和國際間的稱許。

Leading up to the commencement day

As competition law is a new concept for the Hong Kong community, the Commission adopted an innovative and unprecedented way of explaining the benefits and main provisions of the Ordinance through a ten-episode TV programme entitled "Compete with Integrity" in July 2015 to educate the public and help businesses understand the imminent need for compliance. Starring well-known actors and aired at prime time on a local TV channel, each one-minute episode carries a hypothetical example presented in a real-life situation. The key messages got across the community reaching over 1.5 million of audience every night during the broadcast period. The programme was also shown in competition law seminars and was very well received both locally and internationally.



「競爭有道」巡迴展覽開幕禮。
"Compete with Integrity" Roving Exhibition Opening Ceremony.

逾17,000名市民於2015年9月至11月期間參觀了競委會的首個巡迴展覽。

Over 17,000 members of the public visited the Commission's debut roving exhibition between September and November 2015.



財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

為了延續該短片系列所帶來的回響，並將有關訊息推廣至其他受眾，競委會於 9 月在電台播放了一輯類似的節目。

此外，競委會於 2015 年 9 月至 11 月期間，舉辦了首個巡迴展覽。展覽以「競爭有道」為主題，在香港七個地點舉行，除了展板外，亦有經特別設計的互動電腦遊戲，進一步提高公眾人士對《條例》的認識。

為了配合《條例》的全面實施及日益擴充的網站內容，競委會於 2015 年 12 月推出了全新的網站。經改良的版面讓使用者能更輕易快速地查找資料。公眾人士及企業可善用網站配備的新功能，輕易進行查詢、作出投訴，及查找各類申請及程序的詳情。

《條例》全面生效的宣傳活動

除了在 2015 年 12 月 14 日舉辦傳媒發布會宣布《條例》全面生效外，競委會於 2015 年 12 月至 2016 年 2 月期間，推出了覆蓋全港的宣傳計劃，透過各種平台提高公眾的認知及呼籲企業遵守《條例》。競委會在這些宣傳活動中，採用了一隻卡通貓作為主角，象徵從事反競爭行為的貪婪商人，貫穿整個宣傳計劃。

To sustain the noise and awareness created by the programme and to reach a different audience sector, a similar set of programmes was broadcast on radio in September.

In addition, the Commission's debut roving exhibition, "Compete with Integrity", featuring informative panels and specially designed interactive electronic games was held at seven locations across Hong Kong between September and November 2015 to further enhance awareness of the Ordinance among the general public.

To cope with the full implementation of the Ordinance and to better accommodate new and expanding content, the Commission launched its revamped website in December 2015 providing an enhanced structure for easy navigation and quicker access to information. With its improved features, businesses and members of the public can easily make an enquiry, file complaints or find out details of different kinds of applications and procedures through the website.

Publicity campaign on full commencement of the Ordinance

In addition to a press conference held on 14 December 2015 announcing the full commencement of the Ordinance, the Commission launched a city-wide publicity campaign between December 2015 and February 2016 on multiple platforms to raise public awareness and call for compliance by businesses. A cartoon cat representing greedy and collusive businessmen engaged in anti-competitive conduct was the key figure throughout the Commission's promotion campaign for the Ordinance's commencement.



競委會於 2015 年 12 月展開大型宣傳活動，宣布《競爭條例》全面生效。
The Commission launched a city-wide publicity campaign in December 2015 to announce the full commencement of the Competition Ordinance.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

為了令訊息更深入民心，競委會以大規模的媒體宣傳，加強電視及電台廣告的聲勢，採用的渠道包括報章廣告、巴士、電車、小巴、地鐵、戶外電視，以及 Yahoo、YouTube 和新聞手機程式等網上平台。

在《條例》全面生效前，各大報章及電子媒體均刊登了多篇訪問及文章，競委會亦於 2015 年 12 月 14 日在報章刊登了一篇由行政總裁撰寫的文章，宣布《條例》全面生效。

持續進行的倡導工作

2016 年 3 月，即《條例》全面生效後三個月，競委會向企業派發《條例》已全面生效的宣傳海報，並重播有關的電視廣告，提醒他們遵守《條例》。宣傳海報十分受歡迎，不少企業向競委會索取更多海報以張貼於辦公室，可見社會各界對新法例越來越感興趣。

競委會定期更新其網站，發布最新的工作進度、研討會及活動詳情，以及各類刊物及教材，另外亦定期更新其 YouTube 頻道，上載教育及宣傳短片。競委會網站全年點擊率達 530 萬次，是去年的兩倍以上。



競委會於 2015 年 12 月推出全新網站，為公眾和企業提供一個高效的互動平台。
The Commission launched its revamped website in December 2015 to provide an effective interface platform for the public and businesses.

With the aim of reaching out to a wider audience, the TV and radio Announcements of Public Interests (API) were supported by an extensive media campaign on multiple platforms including print, bus, tram, minibus, MTR, outdoor TV and online platforms including Yahoo, YouTube and newspaper mobile application.

Numerous interviews and articles were published in key print and electronic media prior to full commencement of the Ordinance. An article by the CEO announcing the full commencement was also published in the print media on 14 December 2015.

Ongoing advocacy

In March 2016, three months after the Ordinance came into full effect, the Commission sent out publicity posters on the full commencement of the Ordinance to a large number of businesses in Hong Kong and the TV announcement on full commencement of the Ordinance was rerun as a reminder for compliance. The poster campaign was proven to be very popular and numerous requests were received from businesses asking for more posters to be displayed in their offices showing increased interest in the new law from the community.

The Commission updates its website regularly with latest news on its progress of work, details of seminars and events as well as various publications and educational materials. The Commission's YouTube channel is also regularly updated with its educational and announcement videos. The Commission's website received around 5.3 million hits throughout the year, more than double of the figure in the previous year.

地鐵宣傳海報
MTR publicity poster



財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

獎項及嘉許

年度內，競委會所推行的接觸公眾及宣傳活動，贏得多項本地及國際獎項：

Achievement & Recognition

The Commission has won numerous local and international awards for its outreach and publicity activities during 2015/16:

作品項目 Items	獎項 Awards received	頒發機構 Awarded by
《競爭有道》電視短片 “Compete with Integrity” TV Series	2015-2016 年競爭倡導比賽 「透過公眾參與促進競爭改革」組別大獎 2015-2016 Competition Advocacy Contest Winner in the category of “Catalysing Competition Reforms through Citizen and Civil Society Engagement”	國際競爭規管網絡及世界銀行集團 International Competition Network and World Bank Group
	2016 年反壟斷創作比賽 「最具創意反壟斷法律小品」 Antitrust Writing Awards 2016 “Most Innovative Antitrust Soft Law”	Concurrences Review 與美國喬治華盛頓大學 Concurrences Review and George Washington University
	最佳視像傳訊作品 「教育 / 資訊廣告組別」銅獎 Excellence in Visual Communications Bronze in the category of “Educational/Infomercial”	Questar Awards 2016
「《競爭條例》已經全面生效」電視廣告 “The Competition Ordinance is now in full effect” TVC	最佳視像傳訊作品 「非牟利機構組別」最高榮譽 Excellence in Visual Communications Grand Winner in the category of “Non-Profit Organisations”	Questar Awards 2016
	最佳視像傳訊作品 「公眾意識組別」金獎 Excellence in Visual Communications Gold in the category of “Public Awareness”	
《合謀》教育短片 Educational video on “Cartel”	最佳視像傳訊作品 「政府組別」銀獎 Excellence in Visual Communications Silver in the category of “Government”	Questar Awards 2016
網站 Website	「2016 年無障礙網頁嘉許計劃」 金獎 Web Accessibility Recognition Scheme 2016 Gold	政府資訊科技總監辦公室與平等機會委員會 The Office of the Government Chief Information Officer and the Equal Opportunities Commission

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

國際活動

競委會積極參與年度內舉辦的國際及地區活動。世界各地的競爭事務機構均越來越重視國際間的合作，以協調各種實施競爭法的方式，並確保有效執法。對於類似競委會這等新成立的機構而言，向海外的同類機構學習及交流至為重要，將有助提升其人員的技巧及學習國際最佳做法。

國際競爭規管網絡是唯一專注於競爭法執法事務的國際組織，其成員來自不同國家和跨國的競爭事務當局。在回顧年度內，競委會參加了國際競爭規管網絡的多項活動，包括 2015 年 4 月於悉尼舉行的周年大會，以及 2015 年 11 月在伊斯坦布爾舉辦的「單方行為工作坊」。競委會亦在國際競爭規管網絡不同工作小組的多個項目上作出貢獻。

競委會亦裨益於經濟合作與發展組織 / 韓國政策中心計劃下的各項培訓。2015 年 4 月，競委會人員參加於馬尼拉舉行的「打擊圍標工作

INTERNATIONAL ACTIVITIES

The Commission was an active participant in international and regional activities during the year. Competition agencies around the world are increasingly recognising the importance of international co-operation in harmonising approaches to the implementation of competition law and ensuring effective enforcement. For a newly formed agency such as the Commission, the opportunity to learn from and engage with its international counterpart agencies is vital to developing the skills of its staff and adopting internationally recognised best practices.

The International Competition Network (ICN) is the only international body devoted exclusively to competition law enforcement and its members represent national and multinational competition authorities. During the year under review the Commission participated in a range of ICN activities including the Annual Conference in Sydney in April 2015 and a Unilateral Conduct Workshop in Istanbul in November 2015. The Commission also contributed to various projects of the ICN working groups.

The Commission was greatly assisted by the training offered by the Organisation for Economic Development (OECD) / Korea Policy Centre programme. Staff from the Commission attended workshops on Fighting



亞洲競爭論壇
Asian Competition Forum

國際競爭規管網絡年會
International Competition
Network Annual Meeting



全球競爭法論壇
Global Competition Law Forum



財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

坊」；2015年6月參加在新加坡舉行的倡導工作研討會；2015年12月則參加了於濟州舉行的「競爭法個案—補救及承諾工作坊」。

其他國際活動包括2015年4月在美國華盛頓舉行的美國大律師協會「反壟斷春季大會」，以及2016年2月於東京舉行的「國際合謀行為工作坊」；2015年8月於胡志明市舉行的東亞競爭法首長級官員會議，及2015年11月在香港舉辦的「亞洲競爭論壇」。

競委會亦接待了海外競爭事務當局的訪港人員，包括英國競爭及市場管理局主席 Lord David Currie。2015年9月，歐盟委員會設於布魯塞爾的競爭總司曾派員來港一星期，為競委會職員提供培訓。

能力提升

為了做好準備，迎接《條例》的全面實施，競委會年內繼續強化員工隊伍，尤其是執法團隊。有關部門加開了新職位，而獲聘的人員在競爭法、調查及監管、或是競爭經濟學方面具相關經驗。截至2016年3月底，競委會共有47位員工。

競委會透過多種形式為員工提供培訓及發展機會，包括參加內部培訓課程、出席外界研討會及在海外舉辦的工作坊和會議。2015年8月，我們舉辦了「團隊建設日」，全體員工投入其中，加強內部的溝通與合作。年內亦派出五名員工短期借調到海外競爭事務機構，以汲取實際執法經驗。為了培養員工持續學習、不斷發展的文化，競委會提供財政資助及考試假期，以支持員工進行相關學科的學術進修。

競委會繼續完善基礎設施，提升執法效率及資訊保安。2015年11月，個案管理系統投入運作，為執法團隊提供了一個中央數據庫，

Bid-rigging in Manila in April 2015, Advocacy in Singapore in June 2015 and Remedies and Commitments in Competition Cases in Jeju in December 2015.

Other international events included presentations at the American Bar Association (ABA) Anti-trust Spring Meeting in Washington DC in April 2015 and participation in the ABA International Cartel Workshop in Tokyo in February 2016. The East Asian Top Level Officials' Meeting on Competition Policy was held in Ho Chi Minh City in August 2015 and the Asian Competition Forum in Hong Kong in November 2015.

The Commission received visitors from overseas competition authorities, including Lord David Currie, Chairperson of the Competition and Markets Authority (UK). An official of the Directorate-General Competition at the European Commission in Brussels visited for a week to provide training to the staff of the Commission in September 2015.

CAPACITY BUILDING

During the year, the Commission continued to strengthen its workforce particularly in the enforcement team to prepare for the full implementation of the Ordinance. New positions in the enforcement team were added and filled by candidates possessing relevant experience in competition law, investigation and regulation, or competition economics. At the end of March 2016, the Commission had 47 staff members.

The Commission provided training and development to staff in a variety of formats including in-house training sessions, external seminars as well as workshops and conferences held overseas. In August 2015, a Team Building Day was organised in which all staff members participated to boost communication and collaboration within the Commission. During the year, five staff members were sent on short term secondments to overseas competition agencies to obtain practical enforcement experience. To cultivate a culture of continuous learning and development, the Commission provided financial assistance and examination leave to staff members to support their individual academic study in relevant disciplines.

The Commission continued to develop its infrastructure to improve operational efficiency and information security. In November 2015, a case management system was launched to provide a central repository of case

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

既可儲存個案資料，亦能分享消息及情報。另一項內聯網開發計劃亦已啟動，旨在為委員及員工設立一個安全的工作平台，可登入、分享及發布文件及資訊。

調查與投訴

自 2015 年 12 月 14 日起，凡在香港從事反競爭行為者，皆可能違反《條例》。

競委會的重要職能是執行《條例》，以阻嚇反競爭行為。這確保遵守《條例》的人士不會成為反競爭行為的受害者，或被該等行為損害其利益，同時亦向廣大企業發出必須守法的強烈訊息。

在《條例》全面實施之前，競委會收到不少有關競爭事宜的投訴、查詢及轉介（統稱為「投訴 / 查詢」）。自 2015 年 12 月 14 日開始，競委會收到的投訴 / 查詢數目激增。在 2015 年 12 月 14 日至 2016 年 3 月 31 日期間，競委會共收到 924 宗投訴 / 查詢，其中大部分與「第一行為守則」有關，合謀行為及操控轉售價格是主要的關注點。

圖表一：投訴 / 查詢 — 被指違反守則之行為的性質¹

投訴 / 查詢² (2015年12月14日至2016年3月31日) Enforcement Contacts² (14 December 2015 to 31 March 2016) : 924

第一行為守則	First Conduct Rule	第二行為守則	Second Conduct Rule		
合謀	Cartel Conduct	192	搭售及捆綁銷售	Tying and Bundling	41
操控轉售價格	Resale Price Maintenance	211	獨家交易	Exclusive Dealing	29
交換資料	Exchange of Information	60	拒絕交易	Refusal to Deal	29
獨家交易	Exclusive Dealing	40	掠奪性定價	Predation	24
其他橫向安排	Other Horizontal Agreement	34	其他	Other	67
其他縱向安排	Other Vertical Agreement	67	其他	Others	
			與行為守則無關 ³	Not related to a Conduct Rule ³	295

1. 每宗個案均可能涉及對多種反競爭行為的指控。
 2. 包括投訴、查詢及其他機關轉介的個案，但不包括競委會自行收集的情報。
 3. 例如，該投訴 / 查詢與《競爭條例》無關，或只關乎整體競爭狀況，而非針對某個別業務實體具體的反競爭行為作出指控。

information and a base for knowledge and intelligence sharing for the enforcement teams. A project to develop an intranet web portal for the Commission has started to provide a secure workspace for Commission Members and staff to access, share and publish documents and information.

INVESTIGATIONS AND COMPLAINTS

From 14 December 2015 persons engaging in anti-competitive conduct in Hong Kong could contravene the Ordinance.

Enforcing the Ordinance to deter anti-competitive conduct is a key function of the Commission. It ensures that those who comply with the Ordinance are not the victims of or disadvantaged by anti-competitive conduct, and sends a strong signal to businesses of the need to comply with the law.

Prior to full commencement of the Ordinance, the Commission had received a number of complaints, queries and referrals about potential competition issues (known as “enforcement contacts”). It received a surge in enforcement contacts on and after 14 December 2015. Between 14 December 2015 and 31 March 2016, the Commission received a total of 924 enforcement contacts. Majority of these contacts are related to the First Conduct Rule, with cartel conduct and resale price maintenance being the major concern.

Figure 1: Enforcement Contacts – nature of alleged conduct¹

1. Each case may involve allegations of multiple types of anti-competitive conduct.
 2. Includes complaints, queries and referrals from other agencies. It excludes intelligence gathered independently by the Commission.
 3. For example, the contact was unrelated to the Competition Ordinance or was about the general state of competition, rather than an allegation of specific anti-competitive conduct by an undertaking.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

正如在投訴指引、調查指引及執法政策中指出，競委會會考慮所收到的全部投訴及查詢，並把需要進一步評估的個案提升至初步評估階段。

As set out in its Guideline on Complaints, Guideline on Investigations and Enforcement Policy, the Commission considers all complaints and queries it receives and escalates those matters which warrant further assessment to an Initial Assessment phase.

截至 2016 年 3 月 31 日，競委會對 97 宗個案進行了初步評估，這些評估是競委會：

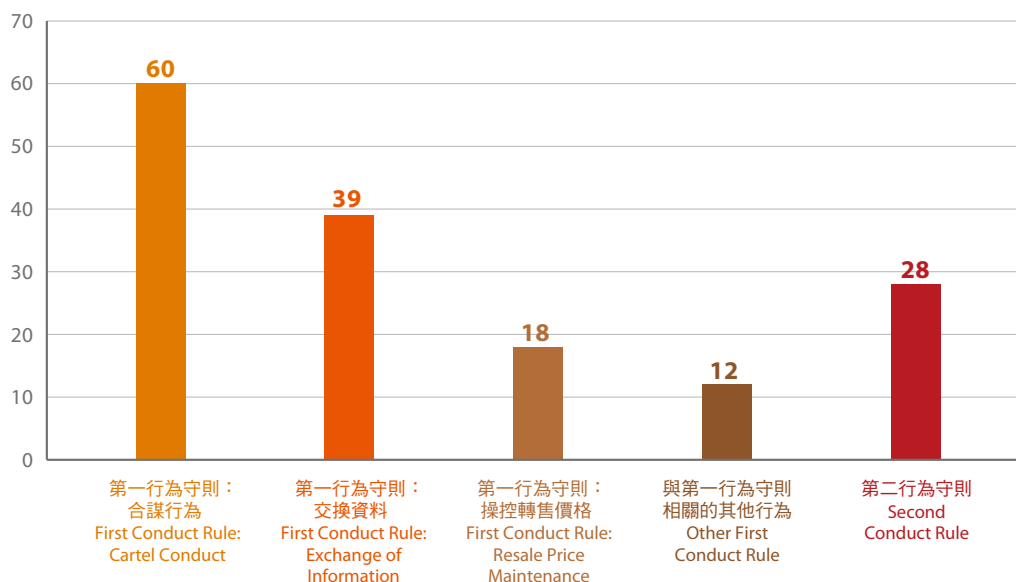
Up to 31 March 2016, the Commission escalated 97 cases to the Initial Assessment phase. These Initial Assessment cases were either:

- 根據所收集的情報主動進行；
- 因應告密者或寬待申請人循競委會為合謀而設的寬待政策，向競委會提供資料而展開；或是
- 因應收到的投訴、查詢及轉介而作出。
- initiated by the Commission of its own volition based on intelligence;
- initiated in response to contact from whistle-blowers or leniency applicants under the Commission's Cartel Leniency Policy; or
- escalated in response to complaints, queries and referrals it received.

圖表二：初步評估個案 — 被指違反守則之行為的性質⁴

Figure 2: Initial Assessments – nature of alleged conduct⁴

初步評估個案⁵ (2015年12月14日至2016年3月31日) Initial Assessments⁵ (14 December 2015 to 31 March 2016) : 97



4. 每宗個案均可能涉及對多種反競爭行為的指控。

4. Each case may involve allegations of multiple types of anti-competitive conduct.

5. 競委會因應投訴 / 查詢及收集到的資料展開初步評估。有關競委會如何進行初步評估的詳情，可參閱競委會發布的調查指引第 3.1 至 4.4 段。

5. Initial Assessments are commenced in response to Enforcement Contacts and other intelligence gathered by the Commission. For more information on how the Commission conducts Initial Assessments, see paragraphs 3.1 to 4.4 of the Commission's Guideline on Investigations.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

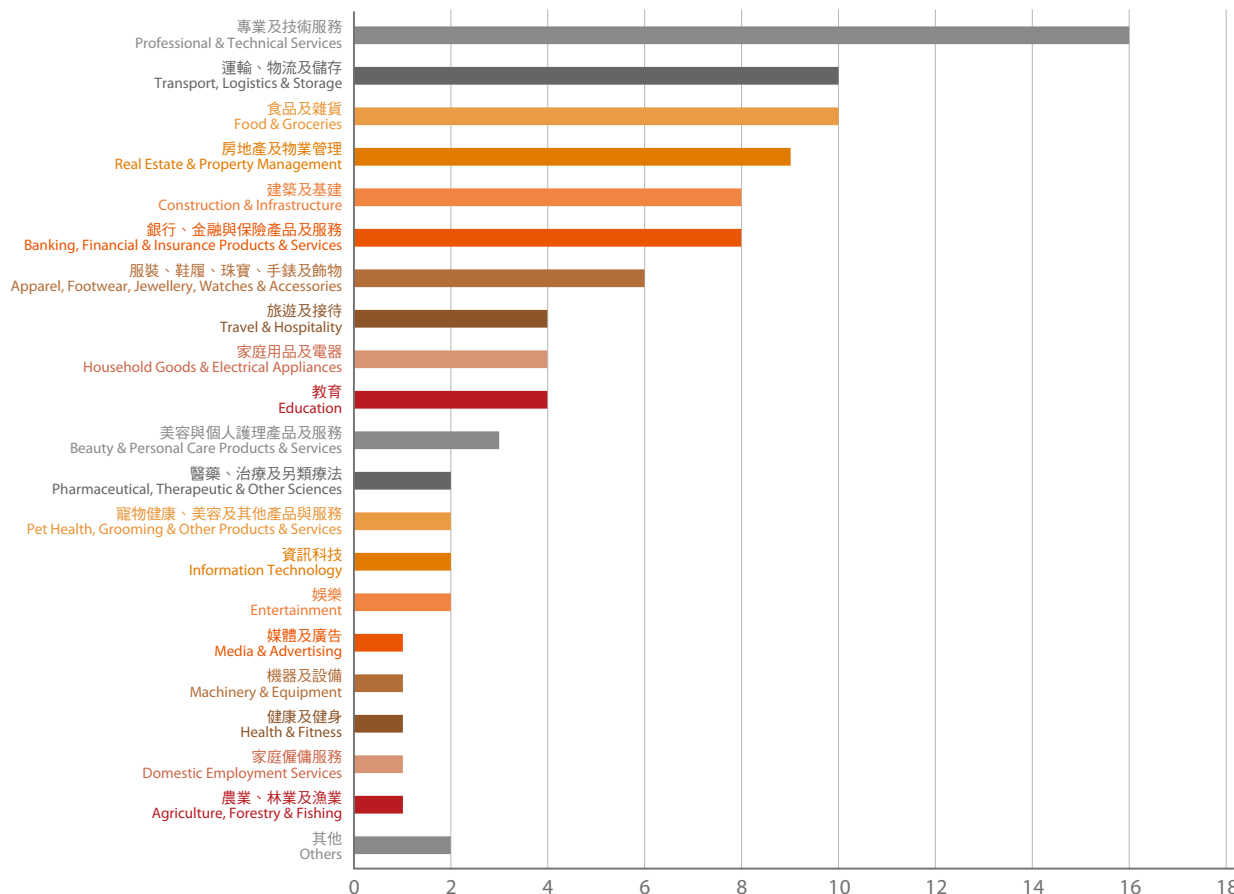
正如競委會在執法政策中指出，提升個案的處理程序，反映出競委會策略性執法的重點，舉例而言：

- 約 21% 的投訴 / 查詢關乎懷疑合謀行為，而初步評估個案中有 62% 涉及對合謀行為的指控；
- 另一方面，約 22% 的投訴 / 查詢關乎懷疑操控轉售價格，但初步評估個案中只有 18% 涉及對操控轉售價格的指控。

如圖表三所示，初步評估的個案廣泛涉及本港經濟中的各行各業。

本報告撰寫之時，有數個經初步評估的個案已進入深入調查階段⁶。

圖表三：初步評估個案涉及的行業
(2015 年 12 月 14 日至 2016 年 3 月 31 日)



This escalation process reflects the Commission's strategic enforcement focus, as set out in its Enforcement Policy. For example:

- while approximately 21% of enforcement contacts related to allegations of cartel conduct, 62% of Initial Assessment cases relate to alleged cartel conduct;
- on the other hand, while approximately 22% of enforcement contacts related to allegations of resale price maintenance, only 18% of Initial Assessments related to alleged resale price maintenance.

As set out in Figure 3, these Initial Assessments involve a variety of sectors across the Hong Kong economy.

At the time of writing, a number of these Initial Assessment cases had proceeded to in-depth investigations⁶.

Figure 3: Sectors involved in Initial Assessments
(14 December 2015 to 31 March 2016)

6. 有關競委會如何處理調查階段的案件，可參閱調查指引第 5.1 至 7.25 段。

6. For more information on how the Commission conducts Investigations, see paragraphs 5.1 to 7.25 of the Guideline on Investigations

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

主動解決

競委會終止了若干與行業協會及專業機構有關的個案，這是考慮到市場參與者在《條例》全面實施後，迅速糾正其行為。這些行為上的轉變，正是競委會在《條例》全面實施前後，與各界持續接觸溝通所產生的結果。

有見在這些個案中，相關各方迅速採取措施以遵守法例，競委會認為，不作進一步行動是與之相稱的適當對策，這做法亦與競委會公布的執法政策相符。

大部分主動解決的個案，都是源自競委會就各行業協會及專業機構所進行的工作，有關詳情於下文載述。

遵守《競爭條例》－行業協會與專業機構

行業協會與專業機構（統稱「協會」）在本港經濟中擔當重要角色，其成員代表著香港商界的絕大部分企業。這些協會推行良好作業方式、為會員提供培訓及為業界爭取權益，對推動香港經濟起著正面作用。但由於協會促進了競爭對手之間的交流，故亦須小心避免發起或協助反競爭的安排。

有見協會組織對香港經濟的重要性，競委會於2015年開展一項守法計劃，向行業協會與專業機構推行宣傳教育，並檢視它們在香港的活動，以推動遵守《條例》。競委會於2016年3月發布了這項計劃的初步成果。

競委會於2015年6月發表《競爭條例與行業協會》小冊子，揭開是項計劃的序幕，並向逾500個協會派發該小冊子，接著又舉辦了一系列研討會及會議以接觸不同協會。

Voluntary Resolutions

The Commission resolved a number of cases relating to trade and professional associations in response to swift changes in the behaviour of market participants following the commencement of the Ordinance. A number of these changes were the result of ongoing engagement by the Commission prior to and following the full commencement of the Ordinance.

The Commission considered that in those cases, taking no further action in response to swift positive moves to comply was a proportionate response to the conduct and consistent with its Enforcement Policy.

The majority of these voluntary resolutions resulted from the Commission's work with trade and professional associations, as outlined below.

Compliance with the Competition Ordinance – Trade and professional associations

Trade and professional associations (associations) have a significant role in the economy, with their members representing the vast majority of Hong Kong's businesses. These associations have a positive impact on the Hong Kong economy by encouraging best industry practices, providing training to members, as well as promoting their industry's interests. However, as these associations facilitate interaction between competitors, they must be careful not to be a source of, or provide support for, anti-competitive arrangements.

Given the significance of trade associations to Hong Kong's economy, the Commission initiated a compliance project in 2015 to educate trade and professional associations and review their activities in Hong Kong with a view to encouraging compliance with the Ordinance. A report was released in March 2016 to announce the initial results of the project.

The Commission commenced the project with the publication of "The Competition Ordinance and Trade Associations" brochure in June 2015 which was sent to over 500 associations, followed by a series of seminars and engagement meetings for different associations.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

除了倡導及教育活動之外，競委會審視逾 350 個設有網站的協會所公布的慣常做法，發現逾 20 個協會的做法屬高風險類別，在《條例》全面生效後有可能違法。

這些協會所從事的高風險類別行為，舉例而言包括：

- 建議價格及 / 或訂立收費表；及
- 在行為守則中設定或限制會員之間競爭的具體規條（例如，會員就相同服務的報價不可低於其他會員）。

建議價格或訂立收費表相當可能會被認為具有損害競爭的目的，因為就其本質而言，這些安排或無異於協會成員之間直接訂定價格的協議。同樣地，倘行為守則中有規條限制會員就價格或其他商業事宜作出獨立決定的能力，便會削弱會員之間的競爭。

訂定價格或同意不就價格互相競爭，會推高顧客購買貨品或服務時所需付的價錢，減少競爭帶來的其他各樣好處，損害消費者及其他企業的利益，破壞香港的整體經濟。

除那些已經與競委會進行討論的協會外，競委會於 2015 年 11 月致函做法屬高風險類別的協會，確保它們知悉競委會的關注。

整體而言，競委會接觸各行業協會的做法，得到正面的反應，有不少行業修改其慣例。競委會留意到，自法例全面生效前後至 2016 年 3 月 31 日期間，有 12 個協會已經取消或正準備取消價格限制或收費表。對於包括各專業服務行業、交通運輸業、房地產及保險業在內的各行各業改變營商慣例，競委會感到鼓舞。這些協會代表著本港一些重要行業，業內之前未就價格進行競爭。它們現已採取措施改變長期沿用的守則和政策，取消一項或多項價格限制或收費表。

In addition to advocacy and education efforts, the Commission reviewed the published practices of over 350 associations with official websites and identified over 20 associations whose public practices appeared to place them at high risk of contravening the Ordinance after it came into full effect.

Examples of high risk practices carried out by these associations included:

- price recommendations and/or fee scales; and
- specific rules or provisions in codes of conduct which sought to restrict competition between members (e.g. restrictions on members undercutting fee quotations of other members for the same service).

Price recommendations or fee scales are likely to be regarded as having the object of harming competition, as ultimately these arrangements may not differ in substance to a direct price fixing agreement between members of an association. Similarly, there will be reduced competition between members if the rules or provisions in codes of conduct restrict members' ability to price or make other business decisions independently.

Price fixing or agreeing not to compete on price increases the prices customers pay for goods and services and reduces the other dynamic benefits of competition, harming consumers, other businesses and the Hong Kong economy.

In addition to the associations the Commission was already in discussion with, the Commission wrote to a number of these high risk associations in November 2015 to ensure that they were aware of its concerns.

The Commission received a positive response to its engagement overall with changes to the practices of many industries. The Commission is aware that, as at 31 March 2016, in the period immediately before or following commencement, 12 associations removed or were in the course of removing their price restrictions or fee scales. The Commission is encouraged by the shift in business practices across a range of industries including various professional services, transport, real estate and insurance. These associations represent some important sectors in Hong Kong, which previously did not compete on price. They have taken steps to change long-standing codes and policies – removing one or more price restrictions or fee scales.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

競委會歡迎這些協會所作出的改變：

The Commission welcomes the changes made by these associations:

行業協會	Trade Associations	行為改變	Change of Conduct
香港貨櫃車主聯會	Hong Kong Container Tractor Owner Association	取消收費表	Fee scale removed
香港地產代理商總會	Hong Kong Real Estate Agencies General Association	取消代理佣金建議	Recommended agent commission removed
香港國際公證人協會	Hong Kong Society of Notaries	取消收費表	Fee scale removed
香港廣告商會	The Association of Accredited Advertising Agencies of Hong Kong	修改實務標準（刪除限制價格競爭的部分）	Code of Practice revised (Paragraphs which restrict price competition removed)
香港保險業聯會	The Hong Kong Federation of Insurers	取消無索償折扣表	Scale of no-claims discount removed
香港測量師學會	The Hong Kong Institute of Surveyors	取消收費表	Fee scale removed
香港珠石玉器金銀首飾業商會	The Hong Kong Jewellers' & Goldsmiths' Association	取消每日參考價格	Daily reference price removed
香港珠寶玉石廠商會	The Hong Kong Jewellery & Jade Manufacturers Association	取消每日參考價格	Daily reference price removed
消防工程學會（香港分會）	The Institution of Fire Engineers (Hong Kong Branch)	修改操守守則（刪除限制價格競爭的部分）	Code of ethics revised (Paragraphs which restrict price competition removed)
九龍珠石玉器金銀首飾業商會	The Kowloon Pearls, Precious Stones, Jade, Gold & Silver Ornament Merchants Association	取消每日參考價格	Daily reference price removed
香港律師會	The Law Society of Hong Kong	取消收費表	Fee scales removed
香港旅遊業議會	Travel Industry Council of Hong Kong	取消建議收費	Recommended fee removed

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

重要的是，該項計劃充分展示出競委會可發揮的影響力，與協會及企業接觸足以改變長久以來的業界慣例。自從 2016 年 3 月中發表了行業協會計劃進度報告後，在競委會一直接觸的協會中，另有至少四個表示正在採取措施取消價格限制。這證明了遵守《條例》的文化正在香港逐漸形成。

有部分協會仍然在從事可能令其成員觸犯《條例》的行為，競委會將繼續與這些協會接觸。現階段，針對那些未有回應競委會的警告、繼續施加價格限制或從事合謀行為的協會及其成員，競委會有可能會採取執法行動。

集體豁免申請

2015 年 12 月 17 日，競委會接獲香港定期班輪協會（「申請人」）根據《條例》第 15 條提出集體豁免命令的申請（「是次申請」）。

背景

申請人在香港班輪政策及其他事宜上，代表 17 間船運公司成員。其成員的業務，據稱佔本港貨櫃班輪業大約 90%。申請人就定期班輪協議，包括船舶共用協議及自願討論協議，尋求集體豁免命令。

發出集體豁免命令的基礎

根據《條例》第 15（1）條，競委會如信納某特定類別的協議屬「豁免協議」，可就該類別的協議發出集體豁免命令。根據第 15（5）條，「豁免協議」指因為或基於《條例》附表 1 第 1 條而豁免於第一行為守則（「經濟效率豁免」）的協議。

Importantly, the project demonstrates the effect the Commission can have. Engaging with associations and businesses can change long-standing industry practices. Since the publication of the Trade Associations Project Report in mid-March 2016, at least four other associations the Commission has been engaging with indicated they are taking steps to remove their pricing restrictions. This demonstrates that a compliance culture in respect of competition law is taking shape in Hong Kong.

The Commission will continue its engagement with associations still engaging in conduct that places their members at risk of contravening the Ordinance. The Commission is now at the stage where it may take enforcement action against associations and their members who do not heed the Commission's warnings and continue to impose price restrictions or engage in cartel conduct.

APPLICATION FOR BLOCK EXEMPTIONS

On 17 December 2015, the Commission received an application for a block exemption order ("Application") under section 15 of the Ordinance from the Hong Kong Liner Shipping Association ("Applicant").

Background

The Applicant represents shipping lines in relation to liner shipping policy in Hong Kong and other issues. Its 17 members are said to account for approximately 90% of the containerised liner industry in Hong Kong. The Applicant seeks a block exemption order in relation to liner shipping agreements, including vessel sharing agreements ("VSAs") and voluntary discussion agreements ("VDAs").

Framework for issue of a block exemption order

Under section 15(1) of the Ordinance, the Commission may issue a block exemption order in respect of a category of agreement where it is satisfied that that category of agreement is an 'excluded agreement'. Section 15(5) provides that an 'excluded agreement' is an agreement that is excluded from the application of the First Conduct Rule by or as a result of section 1 of Schedule 1 to the Ordinance ("efficiency exclusion").

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

根據《條例》第 17 條，某協議如屬集體豁免命令指明類別，即獲豁免而不受第一行為守則規限，但如集體豁免命令設有任何條件及限制，牽涉該協議的各方必須遵守有關條件及限制才可獲得豁免。

業務實體若要依賴經濟效率豁免，並不須先由競委會發出集體豁免命令。業務實體可自行評估其行為在第一行為守則及經濟效率豁免下的合法性。

處理是次申請及其他步驟

在申請人於 2015 年 12 月 17 日遞交是次申請前，競委會曾與申請人進行初步諮詢。競委會於 2015 年 12 月 18 日在其網站發布申請通知，以及申請人提供的申請概要。

2016 年 1 月 19 日，競委會在網站發布就是次申請展開前期諮詢（前期諮詢）的通知，邀請相關各方提交意見。前期諮詢於 2016 年 3 月 24 日結束。

在前期諮詢期間，約 30 名有關人士向競委會提交意見書及 / 或與競委會見面。期間所獲得的意見，對競委會考慮是次申請，提供了幫助。

競委會預期於 2016 年下半年，就是次申請發布其建議的決定*。

通訊事務管理局 — 合作與溝通

根據《條例》，競委會與通訊事務管理局（通訊局）就電訊及廣播行業共享管轄權，有關詳情於第 13 頁載述。

由於通訊局專責規管電訊及廣播行業，對於屬於共享管轄權範圍內的事宜，一般會由通訊局主導處理。截至 2016 年 3 月 31 日，競委會向通訊局轉介了合共 27 宗投訴及查詢。

* 撰文之際，競委會已就是次申請發布其建議的決定。

Under section 17 of the Ordinance, an agreement that falls within the category of agreement specified in a block exemption order is exempt from the application of the First Conduct Rule, provided that parties to the agreement comply with the conditions and limitations (if any) in the block exemption order.

There is no requirement that the Commission issue a block exemption order in order for undertakings to rely on the efficiency exclusion. Undertakings may self-assess the legality of their conduct having regard to the First Conduct Rule and the efficiency exclusion.

Handling of application and other steps

The Commission engaged in an Initial Consultation with the Applicant prior to the Applicant's submission of the Application on 17 December 2015. The Commission published a notice of the Application on its website on 18 December 2015, together with the Applicant's summary of the Application.

On 19 January 2016, the Commission published a notice on its website in relation to a preliminary consultation on the Application ("preliminary consultation"), which called for interested parties to submit their views on the Application. The preliminary consultation ended on 24 March 2016.

During the preliminary consultation, the Commission received written submissions from, and/or held meetings with, almost 30 interested parties. The responses received in this context assisted the Commission in its consideration of the Application.

The Commission expects to publish its proposed decision in the latter half of 2016*.

COMMUNICATIONS AUTHORITY — COOPERATION AND LIAISON

Details of the concurrent jurisdiction between the Commission and the Communications Authority (CA) under the Ordinance in the broadcasting and telecommunications sectors are discussed on page 13.

Given the CA's specific function of regulating the broadcasting and telecommunications sectors, the CA will ordinarily take the role of Lead Authority on matters which fall within the concurrent jurisdiction. As at 31 March 2016, the Commission transferred a total 27 complaints and enquiries to the CA.

* At the time of writing, the Commission has published its proposed decision on the Application.



獨立核數師報告 致競爭事務委員會委員

INDEPENDENT AUDITOR'S REPORT TO THE COMMISSION MEMBERS OF COMPETITION COMMISSION

(依據《競爭條例》於香港成立)
(Established in Hong Kong pursuant to the Competition Ordinance)

本核數師(以下簡稱「我們」)已審計列載於第 59 至 85 頁之競爭事務委員會(以下簡稱「競委會」)的財務報表,此財務報表包括於 2016 年 3 月 31 日的財務狀況表,截至該日止年度的收支帳目、全面收益表、資金變動表及現金流量表以及主要會計政策概要及其他附註解釋資料。

競委會就財務報表須承擔的責任

競委會須負責根據香港會計師公會頒布的《香港財務報告準則》擬備真實而中肯的財務報表,並對其認為為使財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

核數師的責任

我們的責任是根據我們的審計對該等財務報表發表意見。我們是按照雙方同意的聘任條款,僅向作為一個團體的競委會委員報告。除此之外,我們的報告不可用作其他用途。我們概不就本報告的內容,對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。該等準則要求我們遵守道德規範,並規劃及執行審計,以對財務報表是否存在任何重大錯誤陳述獲取合理保證。

We have audited the financial statements of Competition Commission ("the Commission") set out on pages 59 to 85, which comprise the statement of financial position as at 31 March 2016, the income and expenditure account, statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

THE COMMISSION'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Commission is responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and for such internal control as the Commission determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

財務報表

FINANCIAL STATEMENTS

獨立核數師報告 致競爭事務委員會委員（續）

INDEPENDENT AUDITOR'S REPORT TO THE COMMISSION MEMBERS OF COMPETITION COMMISSION (CONTINUED)



(依據《競爭條例》於香港成立)
(Established in Hong Kong pursuant to the Competition Ordinance)

審計涉及執程序以獲取有關財務報表所載金額及披露資料之審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與有關機構擬備真實而中肯的財務報表相關的內部控制，以設計適當的審計程序，但目的並非對有關機構內部監控的有效性發表意見。審計亦包括評價競委會所採用會計政策的恰當性及作出會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為，該等財務報表已根據《香港財務報告準則》真實而中肯地反映競委會於2016年3月31日的財務狀況及截至該日止年度的財政表現及現金流量。

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Commission, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements give a true and fair view of the financial position of the Commission as at 31 March 2016 and of the Commission's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

畢馬威會計師事務所
執業會計師

香港中環
遮打道10號
太子大廈8樓

二零一六年九月八日

KPMG
Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

8 September 2016

財務報表 FINANCIAL STATEMENTS

收支帳目 INCOME AND EXPENDITURE ACCOUNT

截至2016年3月31日止年度 for the year ended 31 March 2016

	附註 Note	2016 港元 HK\$	2015 港元 HK\$
收入 Income			
政府補助 Government subventions	3	85,320,513	80,562,273
申請費收入 Application fee income	10	321,817	–
利息收入 Interest income		591,935	687,154
雜項收入 Sundry income		60	45
		86,234,325	81,249,472
支出 Expenditure			
職員開支 Staff expenses	4	46,673,748	34,161,409
折舊 Depreciation	5	7,960,027	6,406,981
處所支出 Premises expenses		6,245,331	6,174,079
宣傳及公眾教育支出 Publicity and public education expenses		12,257,276	3,568,914
核數師酬金 Auditor's remuneration		140,000	140,000
競委會委員酬金 Honorarium to Commission members	13	3,840,000	3,786,667
其他營運費用 Other operating expenses		6,821,987	9,477,876
		83,938,369	63,715,926
年內盈餘 Surplus for the year		2,295,956	17,533,546

第 65 至第 85 頁的附註屬本財務報表的一部分。 The notes on pages 65 to 85 form part of these financial statements.

財務報表

FINANCIAL STATEMENTS

全面收益表

STATEMENT OF COMPREHENSIVE INCOME

截至2016年3月31日止年度 *for the year ended 31 March 2016*

委員會於各呈列的年度期間，除「年內盈餘」以外並無全面收益的組成項目。因此，委員會於兩個年度期間均無分開呈列全面收益表，委員會的「全面收入總額」和「年內盈餘」相同。

The Commission had no components of comprehensive income other than “surplus for the year” in either of the years presented. Accordingly, no separate statement of comprehensive income is presented as the Commission’s “total comprehensive income” was the same as the “surplus for the year” in both years.

第65至第85頁的附註屬本財務報表的一部分。 The notes on pages 65 to 85 form part of these financial statements.

財務報表 FINANCIAL STATEMENTS

財務狀況表 STATEMENT OF FINANCIAL POSITION

於2016年3月31日 as at 31 March 2016

	附註 Note	2016 港元 HK\$	2015 港元 HK\$
非流動資產 Non-current asset			
物業、機器及設備 Property, plant and equipment	5	9,141,866	12,507,078
流動資產 Current assets			
其他應收款、按金及預付款 Other receivables, deposits and prepayments	6	425,572	983,845
現金及銀行結存 Cash and bank balances	7	72,013,259	72,177,366
		72,438,831	73,161,211
流動負債 Current liabilities			
職員享有權撥備 Provision for staff entitlements	8	3,564,264	2,157,267
其他應付款及應計費用 Other payables and accruals	9	4,578,803	4,147,942
預收申請費 Application fee received in advance	10	178,183	–
預收政府補助 Government subventions received in advance	11	6,018,552	13,364,065
補助盈餘 Surplus subventions	12(b)	20,910,586	16,137,374
		35,250,388	35,806,648
流動資產淨值 Net current assets		37,188,443	37,354,563
總資產減流動負債 Total assets less current liabilities		46,330,309	49,861,641

第 65 至第 85 頁的附註屬本財務報表的一部分。 The notes on pages 65 to 85 form part of these financial statements.

財務報表

FINANCIAL STATEMENTS

財務狀況表（續）

STATEMENT OF FINANCIAL POSITION (CONTINUED)

於2016年3月31日 as at 31 March 2016

	附註 Note	2016 港元 HK\$	2015 港元 HK\$
非流動負債 Non-current liabilities			
職員享有權撥備 Provision for staff entitlements	8	1,642,479	2,696,555
預收政府補助 Government subventions received in advance	11	15,000,000	15,000,000
		16,642,479	17,696,555
資產淨值 Net assets			
資金 Funds			
儲備資金 Reserve fund	12(a)	29,687,830	32,165,086

由競委會於2016年9月8日批准及授權刊發。

Approved and authorised for issue by the Commission on 8 September 2016.

胡紅玉
競委會主席

Anna Wu Hung Yuk
Chairperson of the Commission

第65至第85頁的附註屬本財務報表的一部分。

The notes on pages 65 to 85 form part of these financial statements.

財務報表 FINANCIAL STATEMENTS

資金變動表 STATEMENT OF CHANGES IN FUNDS

截至2016年3月31日止年度 for the year ended 31 March 2016

	儲備資金 Reserve fund 港元 HK\$
於2014年4月1日之結餘 Balance at 1 April 2014	30,768,914
2014 / 2015年度資金變動 Changes in funds for 2014/2015 :	
年內盈餘及全面收益總額 Surplus and total comprehensive income for the year	17,533,546
撥入應付政府補助盈餘帳戶 Transfer to surplus subventions payable to the Government	(16,137,374)
於2015年3月31日及2015年4月1日之結餘 Balance at 31 March 2015 and 1 April 2015	32,165,086
2015 / 2016年度資金變動 Changes in funds for 2015/2016 :	
年內盈餘及全面收益總額 Surplus and total comprehensive income for the year	2,295,956
撥入應付政府補助盈餘帳戶 Transfer to surplus subventions payable to the Government	(4,773,212)
於2016年3月31日之結餘 Balance at 31 March 2016	29,687,830

第 65 至第 85 頁的附註屬本財務報表的一部分。 The notes on pages 65 to 85 form part of these financial statements.

財務報表

FINANCIAL STATEMENTS

現金流量表

STATEMENT OF CASH FLOWS

截至2016年3月31日止年度 for the year ended 31 March 2016

	附註 Note	2016 港元 HK\$	2015 港元 HK\$
營運活動 Operating activities			
年內盈餘 Surplus for the year		2,295,956	17,533,546
調整 Adjustments for :			
折舊 Depreciation		7,960,027	6,406,981
利息收入 Interest income		(591,935)	(687,154)
營運資金之變動 Changes in working capital :			
其他應收款、按金及預付款減少 / (增加) Decrease/(increase) in other receivables, deposits and prepayments		573,149	(825,996)
職員享有權撥備增加 Increase in provision for staff entitlements		352,921	4,109,473
其他應付款及應計費用增加 / (減少) Increase/(decrease) in other payables and accruals		1,543,975	(3,299,072)
預收申請費增加 Increase in application fee received in advance		178,183	-
預收政府補助 (減少) / 增加 (Decrease)/increase in Government subventions received in advance		(7,345,513)	5,856,727
營運活動所得現金淨額 Net cash generated from operating activities		4,966,763	29,094,505
投資活動 Investing activities			
已收利息 Interest received		577,059	657,427
支付購置物業、機器及設備款項 Payment for the purchase of property, plant and equipment		(5,707,929)	(11,556,548)
原存款期超過三個月的銀行存款到期 / (新增) Maturity/(placement) of bank deposits with original maturity over three months		40,000,000	(40,000,000)
投資活動所得 / (所用) 現金淨額 Net cash generated from/(used in) investing activities		34,869,130	(50,899,121)
現金及現金等價物增加 / (減少) 淨額 Increase/(decrease) in cash and cash equivalents		39,835,893	(21,804,616)
年初之現金及現金等價物 Cash and cash equivalents at beginning of the year		32,177,366	53,981,982
年末之現金及現金等價物 Cash and cash equivalents at end of the year	7	72,013,259	32,177,366

第 65 至第 85 頁的附註屬本財務報表的一部分。 The notes on pages 65 to 85 form part of these financial statements.

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

1. 一般資料

競爭事務委員會（「競委會」）為一個根據《競爭條例》（《條例》）（第 619 章）成立的獨立法定團體，以負責執行《條例》。競委會的功能及權限詳載於《條例》第 130 及 131 條。競委會致力推動有利於自由貿易、高效率及創新的競爭環境，期為消費者帶來更多選擇、更佳價格與更具質素的商品及服務。競委會的註冊辦事處設於香港灣仔皇后大道東 213 號胡忠大廈 36 樓 3601 室。

根據《條例》附表 5 第 22 條，競委會獲豁免《稅務條例》下的徵稅。

2. 主要會計政策

(a) 遵例聲明

本財務報表已根據香港會計師公會（「香港會計師公會」）頒布的香港財務報告準則（《香港財務報告準則》），此統稱包括所有適用的個別香港財務報告準則，香港會計準則及詮釋，以及香港公認會計原則而編製。競委會所採納之主要會計政策概要載於下文。

香港會計師公會頒布了若干對《香港財務報告準則》的修訂，並於競委會本年度的會計期間開始生效。採用該經修訂的準則及詮釋對競委會的財務報表並無重大影響。競委會於本年會計期間並未採用任何尚未生效的新訂準則或詮釋。

本財務報表乃採用歷史成本計量基準編製。

本財務報表是以港元呈列，而港元同樣是競委會的功能貨幣。

1. General information

Competition Commission (“the Commission”) is established under the Competition Ordinance (“the Ordinance”), Cap. 619, as an independent statutory body tasked with the functions to enforce the Ordinance. The functions and powers of the Commission are stipulated in Sections 130 and 131 of the Ordinance. The Commission is committed to promoting a competitive environment that is conducive to free flow of trade, efficiency and innovation that brings more choices and better quality and prices of goods and services to consumers. The address of its registered office is Room 3601, 36/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.

The Commission is exempt from taxation in respect of the Inland Revenue Ordinance in accordance with Schedule 5 of Section 22 of the Ordinance.

2. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and accounting principles generally accepted in Hong Kong. A summary of the significant accounting policies adopted by the Commission is set out below.

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Commission. The adoption of these amendments did not have material impact on the Commission's financial statements and the Commission has not applied any new standard or interpretation that is not yet effective for the current accounting period.

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Commission.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

2. 主要會計政策 (續)

(b) 財務報表編製基準

在編製符合《香港財務報告準則》的財務報表時，管理層須作出影響會計政策的應用，以及資產、負債、收入和支出的報告數額的判斷、估計和假設。這些估計和相關假設是管理層根據以往經驗和因應當時情況認為合理的各項其他因素作出的，其結果會作為判斷不能從其他途徑顯而得知的資產與負債帳面值的基礎。實際結果可能有別於估計數額。

管理層會不斷審閱各項估計和相關假設。如果會計估計的修訂只是影響某一期間，其影響便會在該期間內確認；如果修訂對當前和未來期間均有影響，則在作出修訂的期間和未來期間確認。

(c) 物業、機器及設備

物業、機器及設備乃按成本值扣除累積折舊和累積減值虧損入帳。物業、機器及設備項目之成本包括其購買價值，以及任何使該資產達致其可使用狀況和地點作擬定用途之直接歸屬性成本。在建項目成本包括未完成之資本性項目的成本，已完成項目的成本會撥入相關的資產類別。維修及保養費用於產生期間在收支項目內扣除。

折舊乃按物業、機器及設備的成本值扣除其估計殘值（如有），再除以其估計可使用年期以直線法撤銷：

租賃物業裝修	按租賃期或三年 (以較短者為準)
辦公室設備	三年
電腦硬件及軟件	三年
傢俬及固定裝置	三年
汽車	五年

2. Significant accounting policies (continued)

(b) Basis of preparation of the financial statements

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The costs of project-in-progress comprise expenditure of capital projects not yet completed. Costs of completed projects are transferred to the appropriate asset category. Repairs and maintenance are charged to the income and expenditure account during the period in which they are incurred.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

Leasehold improvements	Shorter of the lease term or 3 years
Office equipment	3 years
Computer hardware and software	3 years
Furniture and fixtures	3 years
Motor vehicles	5 years

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

2. 主要會計政策 (續)

(c) 物業、機器及設備 (續)

在建工程在完成及投入運作前不作折舊。

資產的可使用期限及殘值(如有)會於每年予以檢討。

競委會在每個呈報期末審閱物業、機器及設備的帳面值，以確定有否減值跡象。若資產或其所歸屬的現金產生單位的帳面值超過可收回金額，減值虧損會在收支項目中確認。資產或所附屬的現金產生單位的可回收金額是其公允值減清理費用與使用價值兩者中的較高額。在評估使用價值時，估計未來現金流量會按貼現率貼現至現值，而該貼現率應反映市場當時所評估的貨幣時間價值和該資產的獨有風險。假如用以釐定可回收數額的估計基準出現利好的變化，有關的減值虧損便會撥回。

報廢或出售任何物業、機器及設備所產生的損益以出售所得淨額與資產的帳面值之間的差額釐定，並於報廢或出售日在收支項目中確認入帳。

(d) 營運租賃費用

當租約之條款實質上將所有權之絕大部分風險及回報轉移至承租人，該租約即分類為融資租賃。所有其他租約均分類為營運租賃。

營運租賃下的應付租金於有關租約年期按直線法在收支項目中扣除。

2. Significant accounting policies (continued)

(c) Property, plant and equipment (continued)

No provision for depreciation is made for project-in-progress until such time when the assets are substantially completed and ready for use.

Both the useful life of an asset and its residual value, if any, are reviewed annually.

The carrying amounts of property, plant and equipment are reviewed for indications of impairment at the end of each reporting period. An impairment loss is recognised in the income and expenditure account if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceed its recoverable amount. The recoverable amount of an asset, or of the cash-generating unit to which it belongs, is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the income and expenditure account on the date of retirement or disposal.

(d) Operating lease charges

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the term of the relevant lease.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

2. 主要會計政策 (續)

(e) 應收款

應收款按公允值初始確認，其後以實際利率法按攤銷成本減去呆帳減值撥備後入帳；但如應收款為借予關聯方及不設固定還款期的免息貸款，或其貼現影響並不重大則除外。在此情況下，應收款會按成本減去呆帳減值撥備入帳。

呆壞帳減值虧損在具有客觀的減值證據時確認，並以金融資產的帳面金額與其原有實際利率貼現（如果貼現會造成重大的影響）的預計未來現金流量之間的差額計量。減值的客觀證據包括競委會注意到影響資產的估計未來現金流量的事件，如債務人出現重大財務困難的可觀察數據。

可收回性被視為可疑但並非完全沒有可能收回的情況下，應收款的減值虧損會採用撥備帳來記錄。當競委會認為收回的可能性極低時，被視為不可收回的數額便會直接沖銷應收款，與該債務有關而在撥備帳內持有的任何數額也會轉回。其後收回早前計入撥備帳的數額及其後收回早前直接沖銷的數額會在收支項目內確認。

(f) 應付款

應付款初值按公允價值確認，其後按攤銷成本列帳；除非在貼現的影響非常微小時，則按成本列帳。

(g) 現金及現金等價物

現金及現金等價物包括銀行存款及現金、存放於銀行及其他財務機構的活期存款，及短期和高流動性的投資，此等投資可隨時換算為已知的現金額，價值變動方面的風險不大，及於存放後三個月內到期。

2. Significant accounting policies (continued)

(e) Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts, except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

Impairment losses for bad and doubtful debts are recognised when there is objective evidence of impairment and are measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the asset's original effective interest rate where the effect of discounting is material. Objective evidence of impairment includes observable data that come to the attention of the Commission about events that have an impact on the asset's estimated future cash flows such as significant financial difficulty of the debtor.

Impairment losses for receivables whose recovery is considered doubtful but not remote are recorded using an allowance account. When the Commission is satisfied that recovery is remote, the amount considered irrecoverable is written off against the receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the income and expenditure account.

(f) Payables

Payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

2. 主要會計政策 (續)

(h) 僱員福利

(i) 僱員假期、約滿酬金及其他享有權
僱員可享有的年假、約滿酬金和其他享有權在該等福利累計時確認。因僱員已提供服務而產生的未放取年假、約滿酬金及其他享有權於呈報期末已作出撥備。

僱員可享有的病假、分娩假及侍產假於僱員休假時方予確認。

僱員福利支出，包括政府為借調到競委會的公務員（「借調職員」）提供之退休及房屋福利，會在相關服務提供時按累計基準確認為開支。

(ii) 定額供款退休計劃

競委會已加入一個於《強制性公積金計劃條例》下成立的強制性公積金計劃。

強制性公積金計劃之供款責任於產生時在收支項目內確認。於供款後，競委會概無其他付款的責任。該計劃之資產與競委會之資產分開存放，為一項由獨立信託人管理的基金。

(i) 撥備及或有負債

競委會須就已發生的事件承擔法律或推定責任，而履行該業務預期會導致含有經濟效益的資源外流，並且可作可靠的估計，便會就該事件或數額不定的負債計提撥備。如果貨幣時間值重大，則撥備會按預計履行責任所需資源的現值列帳。

2. Significant accounting policies (continued)

(h) Employee benefits

(i) Employee leave, gratuity and other entitlements

Employee entitlements to annual leave, gratuity and other entitlements are recognised when they accrue to employees. A provision is made for the estimated liability for untaken annual leave, gratuity and other entitlements as a result of services rendered by employees up to the year end date.

Employee entitlements to sick leave, maternity leave and paternity leave are not recognised until the time of leave.

Employee benefit expenses, including pensions and housing benefits provided by the Government to the civil service staff seconded ("seconded staff") to the Commission, are charged as expense on an accrual basis in the period in which the associated services are rendered.

(ii) Defined contribution retirement scheme

The Commission has joined and made contributions to a mandatory provident fund scheme established under the Mandatory Provident Fund Schemes Ordinance.

The obligations for contributions to mandatory provident fund scheme are recognised as an expense in the income and expenditure account as incurred. The Commission has no further payment obligation once the contributions have been paid. The assets of the scheme are held separately from those of the Commission in an independently trustee-administered fund.

(i) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Commission has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. When the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

2. 主要會計政策 (續)

(i) 撥備及或有負債 (續)

假如含有經濟效益的資源外流的可能性較低，或是無法對有關數額作出可靠的估計，該責任便會披露為或有負債，但如果資源外流的可能性極低則除外。須視乎會否發生某宗或多宗未來事件才能確定存在與否的責任，亦會披露為或有負債，但如果資源外流的可能性極低則除外。

(j) 收入的確認

收入按已收取或應收的報酬的公允值計算。倘若有經濟效益的資源可能流入至競委會，而收支項目（如適用）能夠作可靠的計算時，有關收入將在收支帳目中予以確認：

(i) 政府補助

如能合理確定政府補助將收到、且競委會將遵照附帶條件時，初始確認政府補助。如該政府補助為補償競委會開支者，則在該等開支產生期間在收支帳目內有序地確認為收入。如該政府補助為指定項目者，則該補助會遞延至該指定項目相關的開支產生的期間於收支帳目中確認。

(ii) 申請費收入

申請費收入數額僅確認至已發生並有可能收回的成本。

(iii) 利息收入

利息收入按照實際利率法累計確認。

2. Significant accounting policies (continued)

(i) Provisions and contingent liabilities (continued)

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(j) Income recognition

Income is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Commission and the income and expenditure, if applicable, can be measured reliably, income is recognised in the income and expenditure account as follows:

(i) Government subventions

Government subventions are recognised initially when there is reasonable assurance that they will be received and that the Commission will comply with the conditions attaching to them. Government subventions that compensate the Commission for expenses incurred are recognised as income in the income and expenditure account on a systematic basis in the same periods in which the expenses are incurred. Government subventions relating to specific projects are deferred and recognised in the income and expenditure account over the period necessary to match them with the costs that they are intended to compensate.

(ii) Application fee income

Application fee income is recognised only to the extent of costs incurred that it is probable to be recoverable.

(iii) Interest income

Interest income is recognised as it accrues using the effective interest method.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

2. 主要會計政策 (續)

(j) 收入的確認 (續)

(iv) 雜項收入

雜項收入按應計基準確認。

(k) 關聯人士

(i) 該人士或該近親家庭成員會被視為競委會的關聯人士，假若該人士：

- (a) 對競委會有控制或共同控制；
- (b) 對競委會有重大影響力；或
- (c) 為競委會的主要管理成員。

(ii) 在以下任何情況下一實體會被視為與競委會有關聯：

- (a) 該實體與競委會為同一集團成員（指每個母公司，附屬公司及同系附屬公司均與其他有關聯）。
- (b) 一實體是另一實體的聯營公司或合營公司（或該聯營公司或合營公司與該另一實體均屬同一集團）。
- (c) 兩個實體是同一第三者的合營公司。
- (d) 一實體是一第三者的合營公司而另一實體則是該第三者的聯營公司。
- (e) 該實體是提供福利予競委會或與競委會有關聯之實體的僱員離職後之福利計劃。
- (f) 該實體受在 (k)(i) 項中所辨別的個人所控制或共同控制。

2. Significant accounting policies (continued)

(j) Income recognition (continued)

(iv) Sundry income

Sundry income is recognised on an accrual basis.

(k) Related parties

(i) A person, or a close member of that person's family, is related to the Commission if that person:

- (a) has control or joint control over the Commission;
- (b) has significant influence over the Commission; or
- (c) is a member of the key management personnel of the Commission.

(ii) An entity is related to the Commission if any of the following conditions applies:

- (a) The entity and the Commission are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (b) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (c) Both entities are joint ventures of the same third party.
- (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (e) The entity is a post-employment benefit plan for the benefit of employees of either the Commission or an entity related to the Commission.
- (f) The entity is controlled or jointly-controlled by a person identified in (k)(i).

財務報表 FINANCIAL STATEMENTS

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

2. 主要會計政策 (續)

(k) 關聯人士 (續)

- (ii) 在以下任何情況下—實體會被視為與競委會有關聯：(續)
- (g) 在 (k)(i)(a) 項中所辨別的個人而該個人對該實體有重大影響力，或該個人是該實體 (或是該實體的母公司) 的主要管理人員之成員。
- (h) 該實體、或其所屬的一家集團的任何成員向競委會提供主要管理人員服務。

個人的家族近親成員指在其與實體交易中預期可能影響該人士或受該人士影響的家庭成員。

3. 政府補助

政府補助乃指香港特別行政區政府 (「政府」) 撥款予競委會實施《條例》的營運資金。

在呈報期間獲批的政府補助與在收支帳目內確認的政府補助對帳表：

2. Significant accounting policies (continued)

(k) Related parties (continued)

- (ii) An entity is related to the Commission if any of the following conditions applies: (continued)
- (g) A person identified in (k)(i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (h) The entity, or any member of a group of which it is a part, provides key management personnel services to the Commission.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

3. Government subventions

Government subventions represent the funds granted by the Government of the Hong Kong Special Administrative Region ("the Government") for the Commission's operations to implement the Ordinance.

Reconciliation between Government subventions granted for the year and Government subventions recognised in the income and expenditure account during the year:

	2016 港元 HK\$	2015 港元 HK\$
本年內獲發之政府補助 Government subventions granted for the year	77,975,000	86,419,000
往年獲取並於年內確認的政府補助 (附註11) Government subventions received in prior years and recognised during the year (Note 11)	12,595,513	7,263,273
	90,570,513	93,682,273
撥入預收政府補助 (附註11) Transfer to Government subventions received in advance (Note 11)	(5,250,000)	(13,120,000)
在收支帳目內確認的政府補助 Government subventions recognised in the income and expenditure account	85,320,513	80,562,273

財務報表 FINANCIAL STATEMENTS

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

4. 職員開支

4. Staff expenses

	2016 港元 HK\$	2015 港元 HK\$
薪酬及其他福利 Salaries and other benefits	46,000,905	33,236,343
退休金及強制性公積金計劃之供款 Pensions and contributions to mandatory provident fund scheme	672,843	925,066
	46,673,748	34,161,409

5. 物業、機器及設備

5. Property, plant and equipment

	租賃物業裝修 Leasehold improvements 港元 HK\$	辦公室設備 Office equipment 港元 HK\$	電腦硬件及 軟件 Computer hardware and software 港元 HK\$	傢俬及 固定裝置 Furniture and fixtures 港元 HK\$	汽車 Motor vehicles 港元 HK\$	在建項目 Project-in- progress 港元 HK\$	合計 Total 港元 HK\$
成本 Cost							
於2014年4月1日 At 1 April 2014	6,610,882	1,054,875	6,009,803	497,067	–	595,900	14,768,527
購置 Additions	1,332,095	227,092	3,106,616	45,302	285,677	–	4,996,782
轉讓 Transfers	–	–	595,900	–	–	(595,900)	–
於2015年3月31日 At 31 March 2015	7,942,977	1,281,967	9,712,319	542,369	285,677	–	19,765,309
累計折舊 Accumulated depreciation							
於2014年4月1日 At 1 April 2014	435,555	57,470	333,233	24,992	–	–	851,250
折舊 Charges	3,115,780	380,282	2,689,804	173,502	47,613	–	6,406,981
於2015年3月31日 At 31 March 2015	3,551,335	437,752	3,023,037	198,494	47,613	–	7,258,231
帳面值 Carrying amount							
於2015年3月31日 At 31 March 2015	4,391,642	844,215	6,689,282	343,875	238,064	–	12,507,078

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

5. 物業、機器及設備 (續)

5. Property, plant and equipment (continued)

	租賃物業裝修 Leasehold improvements 港元 HK\$	辦公室設備 Office equipment 港元 HK\$	電腦硬件及 軟件 Computer hardware and software 港元 HK\$	傢俬及 固定裝置 Furniture and fixtures 港元 HK\$	汽車 Motor vehicles 港元 HK\$	在建項目 Project-in- progress 港元 HK\$	合計 Total 港元 HK\$
成本 Cost							
於2015年4月1日 At 1 April 2015	7,942,977	1,281,967	9,712,319	542,369	285,677	-	19,765,309
購置 Additions	176,720	135,528	3,840,974	8,024	-	433,569	4,594,815
於2016年3月31日 At 31 March 2016	8,119,697	1,417,495	13,553,293	550,393	285,677	433,569	24,360,124
累計折舊 Accumulated depreciation							
於2015年4月1日 At 1 April 2015	3,551,335	437,752	3,023,037	198,494	47,613	-	7,258,231
折舊 Charges	3,405,693	452,437	3,862,395	182,367	57,135	-	7,960,027
於2016年3月31日 At 31 March 2016	6,957,028	890,189	6,885,432	380,861	104,748	-	15,218,258
帳面值 Carrying amount							
於2016年3月31日 At 31 March 2016	1,162,669	527,306	6,667,861	169,532	180,929	433,569	9,141,866

6. 其他應收款、按金及預付款

6. Other receivables, deposits and prepayments

	2016 港元 HK\$	2015 港元 HK\$
其他應收款 Other receivables	48,344	79,500
按金及預付款 Deposits and prepayments	377,228	904,345
	425,572	983,845

財務報表 FINANCIAL STATEMENTS

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

7. 現金及銀行結存

7. Cash and bank balances

	2016 港元 HK\$	2015 港元 HK\$
現金及銀行結存 Cash and bank balances	2,013,259	7,177,366
原存款期不超過三個月的短期銀行存款 Short-term bank deposits with original maturity not more than three months	70,000,000	25,000,000
現金及現金等價物 Cash and cash equivalents	72,013,259	32,177,366
原存款期超過三個月的銀行存款 Bank deposits with original maturity over three months	–	40,000,000
	72,013,259	72,177,366

8. 職員享有權撥備

8. Provision for staff entitlements

	2016 港元 HK\$	2015 港元 HK\$
年初 At beginning of the year	4,853,822	744,349
撥備 Provisions made	4,770,925	4,375,381
取消 Forfeitures	(1,124,643)	(181,712)
已支付及使用之金額 Amounts paid and utilised	(3,293,361)	(84,196)
年末 At end of the year	5,206,743	4,853,822
減：流動部分 Less: Current portion	(3,564,264)	(2,157,267)
非流動部分 Non-current portion	1,642,479	2,696,555

職員約滿酬金撥備是為支付競委會職員於合約期間或合約期末實現合約要求而得的約滿酬金、未放取年假及其他僱員享有權而設立。

Provision for staff entitlements is set up for gratuity payments, unutilised annual leave and other staff-related benefits which will be payable to employees of the Commission upon their fulfilment during the contract period or at end of the contract period.

財務報表 FINANCIAL STATEMENTS

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

9. 其他應付款及應計費用

9. Other payables and accruals

	2016 港元 HK\$	2015 港元 HK\$
應付政府款項(附註) Amount due to the Government (note)	–	813,461
其他應付款 Other payables	1,195,896	1,701,443
應計費用 Accrued expenses	2,356,970	639,735
其他 Others	1,025,937	993,303
	4,578,803	4,147,942

附註：於 2015 年 3 月 31 日，應付政府款項為無抵押、不計息及須按要求償還。結餘主要代表政府借調職員的未付成本。

Note: At 31 March 2015, the amount due to the Government was unsecured, interest-free and repayable on demand. The balance mainly represented unpaid cost for staff seconded from the Government.

所有其他應付款及應計費用預計於一年內結清。

All of the other payables and accruals are expected to be settled within one year.

10. 預收申請費

10. Application fee received in advance

	2016 港元 HK\$	2015 港元 HK\$
年初 At beginning of the year	–	–
於年內收到的申請費 Application fee received during the year	500,000	–
於收支帳目內確認的金額 Amount recognised in income and expenditure account	(321,817)	–
年末 At end of the year	178,183	–

因申請集體豁免令而收到的費用會遞延至財務狀況表內確認為「預收申請費」，而與評估申請所產生的成本相同的金額會在收支帳目內確認為收入。評估完成後，未確認為收入的任何費用會退還給申請者。

Fee received for the application of block exemption order is deferred and recognised as “Application fee received in advance” in the statement of financial position. An amount equivalent to the cost incurred for assessment of the application is recognised as income in the income and expenditure account. Upon completion of the assessment, any fee not recognised as income will be refunded to the applicant.

11. 預收政府補助

11. Government subventions received in advance

	2016 港元 HK\$	2015 港元 HK\$
年初 At beginning of the year	28,364,065	22,507,338
於收支帳目內確認的金額 (附註3) Amount recognised in income and expenditure account (Note 3)	(12,595,513)	(7,263,273)
於年內收到並須於12個月內確認的補助 (附註3) Subventions received during the year and to be recognised within 12 months (Note 3)	5,250,000	13,120,000
年末 At end of the year	21,018,552	28,364,065
表示 Represented by :		
流動部分 Current portion	6,018,552	13,364,065
非流動部分 Non-current portion	15,000,000	15,000,000
年末 At end of the year	21,018,552	28,364,065

預收政府補助是關於各個已核准但於呈報期末後始產生的支出項目而預收的款項，此等款項會遞延入帳及在相關項目支出產生的期間有序地在收支帳目內確認為收入。

Government subventions received in advance represent subventions received in connection with various expenditure items to be incurred after the end of the reporting period and are deferred and recognised as income in the income and expenditure account on a systematic basis in the same period in which the expenses are incurred.

非流動部分結存指政府於 2014 年 2 月 10 日就基礎工作研究和一次性開支而提供的額外一次性資金，以支持及強化競委會的初始設置。

The balance under non-current portion represents an additional one-off funding granted by the Government on 10 February 2014 for conducting groundwork research and one-off expenses to support and strengthen the Commission's initial set-up.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

12. 儲備資金和補助盈餘

(a) 儲備資金

儲備資金的成立是為應付運作上的突發需要。儲備資金由未動用的政府補助、物業、機器及設備的帳面值及投資收入所組成。於每個財政年度期末，儲備資金內未動用的政府補助總額不得超過競委會於下個財政年度之政府補助總額的 25%（「儲備上限」）。儲備資金可作一般用途，並由競委會自主運用。除非得到商務及經濟發展局工商及旅遊科常任秘書長在諮詢財經事務及庫務局（庫務科）後提升儲備上限，否則超出儲備上限的未動用政府補助須歸還政府。

(b) 補助盈餘

12. Reserve fund and surplus subventions

(a) Reserve fund

The reserve fund is established to meet operational contingencies. The reserve fund comprises unspent Government subventions to the Commission, plus the carrying amount of property, plant and equipment and investment income. The total amount of the unspent Government subventions at the end of a financial year shall not exceed 25% of the Government subventions to the Commission in the following financial year ("the reserve ceiling"). The reserve fund is available for general use and can be spent at the discretion of the Commission. The amount of unspent Government subventions to the Commission at the end of a financial year in excess of the reserve ceiling would be returned to the Government, unless the reserve ceiling is raised by the Permanent Secretary for Commerce and Economic Development (Commerce, Industry and Tourism) following consultation with the Financial Services and the Treasury Bureau (The Treasury Branch).

(b) Surplus subventions

	2016 港元 HK\$	2015 港元 HK\$
保留補助盈餘 (附註(i)) Surplus subventions retained (note (i))	16,137,374	–
應付政府補助盈餘 (附註 (ii)) Surplus subventions payable to the Government (note (ii))	4,773,212	16,137,374
	20,910,586	16,137,374

附註：

- (i) 根據於 2015 年 3 月 31 日的儲備上限，超出儲備上限而未動用的政府補助盈餘 16,137,374 元應於下年度歸還給政府。政府已批准競委會保留和運用超出儲備上限的補助盈餘，以應付競委會已落實及計劃的開支。

Notes:

- (i) Based on the reserve ceiling as at 31 March 2015, the surplus in excess of the reserve ceiling amounting to \$16,137,374 should be returned to the Government in the next financial year. The Government has approved the Commission to retain and deploy the surplus in excess of the reserve ceiling in order to meet the committed and planned expenditures of the Commission.

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

12. 儲備資金和補助盈餘 (續)

(b) 補助盈餘 (續)

- (ii) 根據於 2016 年 3 月 31 日的儲備上限，超出儲備上限而未動用的政府補助盈餘 4,773,212 元應於下年度歸還給政府。競委會已向政府申請保留和運用超出儲備上限的補助盈餘，以應付競委會已落實及計劃的開支。截至財務報表批准當日，政府正在審核此申請。

13. 重大關聯方交易

競委會於年內進行以下重大關聯方交易：

12. Reserve fund and surplus subventions (continued)

(b) Surplus subventions (continued)

- (ii) Based on the reserve ceiling as at 31 March 2016, the surplus in excess of the reserve ceiling amounting to \$4,773,212 should be returned to the Government in the next financial year. The Commission has submitted an application to the Government to retain and deploy the surplus in excess of the reserve ceiling for meeting the committed and planned expenditures of the Commission. As at the date of approval of these financial statements, the application is being considered by the Government.

13. Material related party transactions

The Commission entered into the following material related party transactions during the year:

	2016 港元 HK\$	2015 港元 HK\$
主要管理人員報酬 Key management compensation		
薪金及其他福利 Salaries and other benefits	14,667,347	10,161,369
退休金及定額強制性公積金計劃之供款 Pensions and contributions to mandatory provident fund scheme	39,058	196,209
	14,706,405	10,357,578
競委會委員酬金 Honorarium to Commission members	3,840,000	3,786,667
職員福利支出和處所支出 Staff benefit expenses and premises expenses		
其他政府部門 (附註 (a)) Other Government departments (note (a))	39,174	1,471,151

附註：

- (a) 借調職員的成本及其他辦公室開支由其他政府部門以實報實銷形式收取。
- (b) 有關採購貨品及服務的所有交易 (當中涉及競委會的委員及主要管理人員可能持有權益的機構) 是在日常業務過程中按照競委會的財務責任及正常採購程序進行。

Notes:

- (a) Costs of other seconded staff and office expenses are charged by other departments of the Government on a reimbursement basis.
- (b) All transactions related to the procurement of goods and services involving organisations in which a member of the Commission and key management personnel may have an interest are conducted in the normal course of business and in accordance with the Commission's financial obligations and normal procurement procedures.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

14. 承擔

(a) 資本開支承擔

就購買物業、機器及設備於呈報期末尚未計提的資本開支承擔如下：

	2016 港元 HK\$	2015 港元 HK\$
已訂立合約 Contracted for	178,800	862,918
已核准但未訂立合約 Authorised but not contracted for	-	2,089,820
	178,800	2,952,738

(b) 營運租賃承擔

競委會於營運租賃下租入一物業，初步租約為期3年，另可選擇續租。此租賃不包括或然租金。

於呈報期末，競委會就不可撤銷之營運租賃須於未來繳付之最低租賃承擔總額如下：

	2016 港元 HK\$	2015 港元 HK\$
一年內 Within 1 year	1,876,080	5,628,237
一年後但五年內 After 1 year but within 5 years	-	1,876,080
	1,876,080	7,504,317

14. Commitments

(a) Capital expenditure commitments

Capital expenditure commitments outstanding at the end of the reporting period in respect of the purchase of property, plant and equipment not provided for in the financial statements were as follows:

(b) Commitments under operating lease

The Commission leases a property under operating lease, which runs for an initial period of 3 years, with an option to renew the lease. The lease does not include contingent rentals.

At the end of the reporting period, the Commission had future aggregate minimum lease payments under a non-cancellable operating lease, which is payable as follows:

15. 財務風險管理和金融工具的公允價值

競委會之主要財務工具包括銀行結存，其作用為維持競委會之營運。競委會亦有其他由營運產生的金融工具，包括其他應收款、按金、其他應付款及應計費用、預收政府補助以及補助盈餘。競委會因其日常運作而承受信貸風險以及流動資金風險。競委會一般沿用保守策略以將競委會所面對之風險降至最低。

(a) 信貸風險

信貸風險指交易對手未能履行其償還應付競委會款項之責任而導致競委會蒙受損失之風險。競委會所面對的信貸風險主要來自銀行結存。此等結存均存放於信貸評級良好的香港金融機構，競委會因而將信貸風險降至最低。

於呈報期末，競委會就其金融資產所承受的信貸風險即為該等金融資產的帳面值。競委會並無就此等金融資產持有任何抵押品。

(b) 流動資金風險

競委會的政策為定期監察其現時及預期流動資金需求，以確保其維持足夠現金儲備應付短期及較長期之流動資金需要。

15. Financial risk management and fair value of financial instruments

The Commission's principal financial instrument comprises bank balances, of which the purpose is to maintain the Commission's operations. The Commission has other financial instruments, such as other receivables, deposits, other payables, accruals, Government subventions received in advance and surplus subventions, which arise directly from its operations. The Commission is exposed to credit risk and liquidity risk which arise directly from its activities. The Commission generally adopts conservative strategies on the Commission's risk management and limits the Commission's exposure to these risks to a minimum.

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its obligations to repay the amounts due to the Commission resulting in a loss to the Commission. The Commission's credit risk is primarily attributable to bank balances, which are deposited with financial institutions in Hong Kong with sound credit ratings and minimal credit exposure.

The maximum exposure to credit risk of the Commission's financial assets represents their carrying amounts at the end of the reporting period. The Commission does not hold any collateral over these assets.

(b) Liquidity risk

The Commission's policy is to regularly monitor its current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

15. 財務風險管理和金融工具的公允值 (續)

(b) 流動資金風險 (續)

於呈報期末，競委會依據其帳目內金融負債之最早結算日期計算，餘下未貼現之合約到期日概述如下：

15. Financial risk management and fair value of financial instruments (continued)

(b) Liquidity risk (continued)

The remaining undiscounted contractual maturity profile of the Commission's financial liabilities at the end of the reporting period, based on the earliest date on which the Commission is required to settle is summarised below:

	2016 未貼現合約現金流 Contractual undiscounted cash outflow			帳面金額 Carrying amount 港元 HK\$
	一年以下 或即時到期 Within 1 year or on demand 港元 HK\$	一年以上 但五年以下 More than 1 year but less than 5 years 港元 HK\$	合計 Total 港元 HK\$	
職員享有權撥備 Provision for staff entitlements	3,564,264	1,642,479	5,206,743	5,206,743
其他應付款及應計費用 Other payables and accruals	4,578,803	–	4,578,803	4,578,803
預收申請費 Application fee received in advance	178,183	–	178,183	178,183
預收政府補助 Government subventions received in advance	6,018,552	15,000,000	21,018,552	21,018,552
補助盈餘 Surplus subventions	20,910,586	–	20,910,586	20,910,586
	35,250,388	16,642,479	51,892,867	51,892,867

15. 財務風險管理和金融工具的公允值 (續)

15. Financial risk management and fair value of financial instruments (continued)

(b) 流動資金風險 (續)

(b) Liquidity risk (continued)

	2015 未貼現合約現金流 Contractual undiscounted cash outflow			帳面金額 Carrying amount 港元 HK\$
	一年以下 或即時到期 Within 1 year or on demand 港元 HK\$	一年以上 但五年以下 More than 1 year but less than 5 years 港元 HK\$	合計 Total 港元 HK\$	
職員享有權撥備 Provision for staff entitlements	2,157,267	2,696,555	4,853,822	4,853,822
其他應付款及應計費用 Other payables and accruals	4,147,942	–	4,147,942	4,147,942
預收政府補助 Government subventions received in advance	13,364,065	15,000,000	28,364,065	28,364,065
補助盈餘 Surplus subventions	16,137,374	–	16,137,374	16,137,374
	35,806,648	17,696,555	53,503,203	53,503,203

(c) 貨幣風險

競委會所有的交易均以港元計價，競委員因而沒有承受貨幣風險。

(c) Currency risk

The Commission has no exposure to currency risk as all of the Commission's transactions are denominated in Hong Kong dollars.

(d) 資本風險管理

競委會在管理資金時，基本目的是確保競委會的持續運作能力。競委會的整體策略與過往年度維持不變。

(d) Capital risk management

The Commission's primary objectives when managing its funds are to safeguard the Commission's ability to continue as a going concern. The Commission's overall strategy remains unchanged from prior year.

(e) 公允值計量

競委會的金融工具按成本或攤銷成本列帳的帳面值與其於2016年及2015年3月31日的公允值並無重大差異。

(e) Fair value measurement

The carrying amounts of the Commission's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 March 2016 and 2015.

財務報表 FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

16. 截至 2016 年 3 月 31 日止年度會計期間已頒布但尚未生效的修訂、新準則及詮釋可能帶來的影響

截至本財務報表公佈日期止，香港會計師公會已頒布數項修訂及新準則，惟於截至 2016 年 3 月 31 日止年度尚未生效，本財務報表並沒有採納該等新準則。這些準則變化包括下列可能與競委會有關的項目。

16. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2016

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 March 2016 and which have not been adopted in these financial statements. These include the following which may be relevant to the Commission.

在以下日期或之後
開始的會計期間生效
Effective for accounting periods
beginning on or after

《香港財務報告準則》的年度改進 (2012-2014年度周期) <i>Annual Improvements to HKFRSs 2012-2014 Cycle</i>	2016年1月1日 1 January 2016
《香港會計準則》第1號修訂「披露動議」 <i>Amendments to HKAS 1, Disclosure initiative</i>	2016年1月1日 1 January 2016
《香港會計準則》第16號及《香港會計準則》第38號修訂 「對可採用的折舊和攤銷方法的澄清」 <i>Amendments to HKAS 16 and HKAS 38, Clarification of acceptable methods of depreciation and amortisation</i>	2016年1月1日 1 January 2016
《香港財務報告準則》第9號「金融工具」 <i>HKFRS 9, Financial instruments</i>	2018年1月1日 1 January 2018
《香港財務報告準則》第15號「來自客戶合約的收入」 <i>HKFRS 15, Revenue from contracts with customers</i>	2018年1月1日 1 January 2018
《香港財務報告準則》第16號「租賃」 <i>HKFRS 16, Leases</i>	2019年1月1日 1 January 2019

競委會現正評估該等修訂及新準則對首次應用期間所造成的影響。至目前為止，競委會認為，除了下述者外，採納該修訂及新準則不大可能對競委會的財務報表構成重大影響：

The Commission is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Commission's financial statements, except for the following:

16. 截至 2016 年 3 月 31 日止年度會計期間已頒布但尚未生效的修訂、新準則及詮釋可能帶來的影響 (續)

《香港財務報告準則》第 16 號「租賃」

《香港財務報告準則》第 16 號就按承租人和出租人識別租賃安排及其會計處理提供了全面指引。尤其是該準則提出了單一承租人會計模式，由此，所有租賃均須確認資產與負債，少數例外情況除外。《香港財務報告準則》第 16 號取代《香港會計準則》第 17 號「租賃」及相關詮釋，包括香港（國際財務報告解釋委員會）解釋公告第 4 號「確定一項安排是否包含租賃」。

關於《香港財務報告準則》第 16 號，由於競委會尚未完成對其造成的全面影響的評估，其對競委會的財務報表可能產生的影響並未進行量化。

16. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2016 (continued)

HKFRS 16, *Leases*

HKFRS 16 provides comprehensive guidance for the identification of lease arrangements and their treatment by lessees and lessors. In particular, HKFRS 16 introduces a single lessee accounting model, whereby assets and liabilities are recognised for all leases, subject to limited exceptions. It replaces HKAS 17, *Leases* and the related interpretations including HK(IFRIC)-Int 4, *Determining whether an arrangement contains a lease*.

With respect to HKFRS 16, given that the Commission has not completed its assessment of its full impact on the Commission, its possible impact on the Commission's financial statements has not been quantified.

競爭事務委員會 COMPETITION COMMISSION

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